

Asia-Pacific Transformer - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2025 - 2030)

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Report description:

The Asia-Pacific Transformer Market is expected to register a CAGR of greater than 4.5% during the forecast period.

COVID-19 moderately impacted the market in 2020. Currently, The market has reached pre-pandemic levels.

Key Highlights

- Factors such as increasing energy demands from the industries and expansion of transmission and distribution systems are likely going to drive the Asia-Pacific transformer market.
- However, delay in the implementation of the projects is expected to restrain the Asia-Pacific transformer market.
- A smart grid is a highly efficient and economical technology that can reduce carbon emissions. Such up-gradation for now existing networks in the region can create several opportunities for the Asia-Pacific Transformer Market in the future.
- Due to its increasing demand for electricity and the rising renewable energy installation and connecting them to the country's grid, China is expected to be the largest market for Asia-Pacific transformers.

Asia-Pacific Transformers Market Trends

Distribution Transformer Expected to Dominate the Market

- A distribution transformer or service transformer is used to provide the final voltage transformation in the electric power distribution system. It will then step down the voltage applied in the distribution lines to the level used by various customers of

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the residential, commercial, and industrial sectors.

- Countries in the Asia-Pacific region, such as China, India, and Indonesia, because of rapidly increasing urbanization and industrialization in the countries, are expanding their existing transmission and distribution systems by laying new transmission lines and installing new substations to fill the energy demand-supply gap in their respective country.
- In 2021, the electricity generation for Asia-Pacific was about 13994.4 Terawatt-Hour (TWh), which was higher than what the region produced in 2020, 12949.3 TWh. The increase in electricity generation exhibits an increase in the power generation capacity, which is likely to use new distribution transformers for the transmission of electricity to consumers.
- In August 2022, a USD 308 billion action plan was approved by the Punjab government to enhance the caliber and dependability of consumer electricity supply. Various infrastructure projects, including the construction and augmentation of 89 and 382 66/ 11 kV power transformers, as well as the commissioning of 94 new 66 KV sub-stations, will be carried out as part of the plan. The plan also calls for the installation of 23,687 11KV distribution transformers, the laying of 15,859 circuit km of HT/LT lines, and the laying of 2,015 circuit km of 66 kV transmission lines.
- Hence, owing to the above points, the distribution transformer segment is likely to dominate the Asia-Pacific transformer market during the forecast period.

China Expected to Dominate the Market

- China, due to the rapidly increasing energy demand and an increasing number of commercial and industrial operations, the country is likely to be the largest market for the transformer in Asia-Pacific. The continually growing demand for power supply in the country is expected to drive the transformer market in the country.
- China's increasing industrial operations to surpass the United States to become a superpower in terms of economy is likely to drive the transformer market in the country. Moreover, the country's government is also locating several industries in remote and rural locations for which it is likely to expand its transmission and distribution system to supply power.
- In 2021, China's electricity generation was 8534.3 terawatt hours with an annual growth rate of 10% as compared to the previous year, which was about 61% of the total electricity generation by Asia-Pacific. China's considerable share of energy demand is likely to create dominance over the transformer market in the region.
- In July 2022, Tuci offshore wind power project received Windstar transformers and high-voltage hybrid switchgear Plug and Switch System (PASS) from Hitachi Energy. Each turbine from Hitachi Energy's OceaniQTM range for offshore applications is equipped with high-performance 66 kV Windstar power transformers and 72.5 kV high-voltage hybrid switchgear PASS M00-Wind to guarantee high capacity and reliability.
- Hence, owing to the above points, China is expected to dominate the Asia-Pacific transformer market during the forecast period.

Asia-Pacific Transformers Industry Overview

The Asia-Pacific Transformer Market is fragmented. Some of the key players in this market (not in a particular order) include Siemens AG, ABB Ltd., General Electric Company, Mitsubishi Electric Corporation, and CG Power and Industrial Solutions Ltd.

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

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