Static VAR Compensator (SVC) Market by Type, by Component, by Vertical (Electric Utility, Renewable- Wind Power & Solar Farm, Railway, Industrial-Steel & Mining and Oil & Gas), and Geography - Global Forecast to 2020

Description: The static VAR compensator (SVC) market was valued at USD 643.6 million in 2014 and is expected to reach USD 807.7 million by 2020, at a CAGR of 3.8% between 2015 and 2020. The increasing demand for renewable source of energy and replacement of aging power infrastructure in developed geographical regions are the factors driving the SVC market positively.

“MCR-based solution is in the growth phase, whereas thyristor-based solution is entering the maturity phase”

In the static VAR compensator (SVC) market, MCR based SVC solution is estimated to grow at a significant pace during the forecast period. Till recently, thyristor-based SVC solutions were used by transmission and distribution companies for AC transmission and distribution solutions. Presently, the use of MCR-based SVC solutions is increasing owing to the presence of features such as high reliability, small dimension, and its ability to sustain instantaneous voltage to avoid generator breaking among others, as compared to thyristor-based SVC.

“APAC is expected to grow at the highest rate in the SVC market”

The market in APAC is expected to grow at the highest CAGR between 2015 and 2020. The growth is attributed to the continuous demand for electricity, which plays a major role in the adoption of SVC in this region. In rapidly growing economies such as China and India, capacity addition across the existing power infrastructure value chain is the major driving factor for the increased demand for SVC in this region.

Breakdown of profile of primary participants:

- By Company Type-Tier 1- 14%, Tier 2- 29%, Tier 3- 57%
- By Designation - C Level- 14%, Manager Level- 57%; Others- 29%
- By Region- North America-43%, Europe-29%, Asia-Pacific-14%, RoW-14%

The key players operating in this market include Rongxin Power Electronic Co., Ltd. (China), ABB Ltd. (Switzerland), Siemens AG (Germany), General Electric (U.S.), Eaton Corp plc (Ireland), American Electric Power (U.S.), Hyosung (South Korea), NR Electric Co. Ltd. (China), Mitsubishi Electric Corp. (Japan), and American Superconductor Corp. (U.S.) among others.

“Reasons to buy the report”:

- This report includes the market statistics pertaining to SVC type, vertical, and geography along with their respective revenues.
- The Porter's Five Forces framework has been utilized along with the value chain analysis to provide an in-depth insight into the static VAR compensator (SVC) market.
- Major drivers, restraints, and opportunities for the SVC market have been detailed in this report.
- Illustrative segmentation, analysis, and forecast for the markets based on SVC type, component, vertical, and geography has been conducted to give an overall view of the SVC market.
- A detailed competitive landscape includes key players, in-depth analysis, and revenue of key players.

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*Details On Overview, Products And Services, Financials, Strategy & Development Might Not Be Captured In Case Of Unlisted Companies.

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