Synchronous Condenser Market - By Cooling Type (Hydrogen Cooled, Air & Water Cooled and Others); By Components (Stator, Cooling System, Exciter and Others); By Industry (Wind / Solar, Oil & Gas and Others); By Geography Forecast (2016-2021)

Description:
A synchronous condenser is also termed as asynchronous capacitor. This device is generally used to control the grid voltage. Moreover, it also adjusts conditions on the electric power transmission grid. The field of the synchronous machine is usually organized by a voltage regulator in order to either produce or absorb reactive power which is needed to adjust the grid’s voltage or to enhance power factor. The synchronous condenser systems deliver an extremely reliable and effective solution to address reactive compensation and voltage sustenance necessities. Moreover, it also provides an optimized solution for cost to the transmission operators as well as performance and operational flexibility. These devices are a key component of the HV transmission substations. They deliver enhanced voltage regulation and stability by providing continuously adjustable reactive power and improved short-circuit strength. Major cooling types of synchronous condenser commercially available are hydrogen cooled, air cooled, water cooled and more. The report also focuses on different geographic regions and the key countries in terms of changing trends in synchronous condenser market in various fields.

The elementary constituents of the system comprise of a synchronous motor, power factor controller, a system status & control panel along with a remote annunciator panel. The whole system is assembled and entirely verified prior to shipment. The procedure of the Synchronous condenser is based on automatic control of the motor field. It is connected to the electrical system throughout the regular operation and does not necessitate any switching or any voltage transients which may result in affecting other electrical systems. Moreover, this condenser comprise of a power factor controller, voltage regulator, metering, starting logic and protective systems required for normal operation.

With the growing need for power factor corrections, synchronous condensers market is also anticipated to observe a surge in the market. Moreover owing to the ever increasing electrical utilities segment, this market is also projected to grow with a subsequent rate. The end user industry is the major driver for the synchronous condensers market to grow. Synchronous condensers find their applications in various segments like wind/solar, HVDC, automobile, oil & gas, utility power generation, water treatment and more. Americas dominated the global synchronous condensers market. The industrial development in this region is all set to drive the demand of synchronous condensers devices. Major players involved in this market are mainly concentrating on R&D initiatives and new product developments to cater the needs of customers. Moreover, booming electrical industry will directly impact the demand of the synchronous condensers over the foreseeable period.

Americas is the leading market for synchronous condenser with U.S. leading the charge. APAC region is forecast to have highest growth in the next few years due to growing adoption of synchronous condenser in various electrical and industrial applications. Asia synchronous condenser market accounts to xx% of the global market for synchronous condenser and is the fastest growing market followed by Americas. In Americas, Oil & Gas industry as well as power generation industry is the major end users of synchronous condenser.

The global synchronous condenser market is evaluated based on key attributes such components, cooling types, end-users and others. Each of the segmentations in the report has been studied to give comprehensive analysis of global synchronous condenser market. The overall market has also been consolidated from the perspective of different geographic locations into standard geographic regions and key economies for this market. Additionally, this report encompasses opportunity analysis, porter analysis, pricing analysis and market forces such as drivers, constraints and challenges that are involved to drive the overall market.

The key players profiled in this report are ABB Ltd, Siemens AG., Toshiba Corporation and others. This report gives detailed information about the product value chain right from the beginning which includes raw materials till end-use. The market is analyzed based on the key attributes such as the power in the hands of producers and consumers, analysis on the degree of competition, and threats from substitutes and new entrants. The study includes the demand of this particular market on a global and regional scale for a six year period of 2016-2021, both in terms of volume(kilo tons) and revenue($ million).
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