

Transformer Oil Market is estimated to be US\$ 3.35 billion by 2030 with a CAGR of 6.5% during the forecast period

Transformer Oil Market accounted for US\$ 1.82 billion in 2020 and is estimated to be US\$ 3.35 billion by 2030 and is anticipated to register a CAGR of 6.5%. Transformer oil is a unique type of oil with outstanding electrical insulating qualities and the ability to withstand high temperatures. Transformer oil insulates, prevents arcing and corona discharge, and dissipates the heat generated by oil-filled electrical power transformers. Another essential attribute of the insulating oil is its capacity to keep cellulose-based paper insulation from oxidizing. The transformer oil acts as a barrier between the cellulose and the oxygen in the air, preventing direct contact and so reducing oxidation.

The report " Global Transformer Oil Market, By Product (Mineral Oil (Paraffinic Oil and Naphthenic Oil), Silicone Based, and Bio Based), By Application (Distribution Transformers, and Power Transformers), and By Region (North America, Europe, Asia Pacific, Latin America, and Middle East & Africa) - Trends, Analysis and Forecast till 2029"

Key Highlights:

- In September 2021, Shell Diala S5 BD, a novel biodegradable transformer oil based on gas-to-liquids (GTL) technology, has been released. Shell Diala S5 BD is a new oil that uses sulphur-free GTL technology to prevent corrosion caused by corrosive sulphur. Mineral-based transformer oil is expected to be less expensive than standard ester-based biodegradable lubricants.
- In May 2021, Calumet Specialty Products Partner, L.P. and Aevitas Inc. have formed a collaboration to provide access to high-quality transformer oil products in Canada. Aevitas will be the official distributor of Calumet's new brand of Caltran insulating oils throughout Canada.

Analyst View:

The growing demand for additional power as a result of the world's growing population is the primary driver of the target market's expansion. In addition, the target market is growing due to increased urbanisation and industrialization. In addition, the target market's expansion is aided by rapidly improving electricity infrastructure. In addition, the target market is growing due to ongoing renovations and repairs in the current power sector infrastructure. Developing economies in the APAC area are investing in the expansion of their T&D systems and grid networks to meet the expected rise in power consumption caused by the region's fast industrialization and urbanisation.

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Key Market Insights from the report:

Global Transformer Oil Market accounted for US\$ 1.82 billion in 2020 and is estimated to be US\$ 3.35 billion by 2030 and is anticipated to register a CAGR of 6.5%. Global Transformer Oil market is segmented into product, application and region.

- Based on Product, the Global Transformer Oil Market is segmented into Mineral Oil (Paraffinic Oil and Naphthenic Oil), Silicone Based, and Bio Based).

- Based on Application, the Global Transformer Oil Market is segmented into Distribution Transformers, and Power Transformers.
- By Region, the Global Transformer Oil Market is segmented into North America, Europe, Asia Pacific, Latin America, and Middle East & Africa. Asia-Pacific is expected to be the dominating target market.

Competitive Landscape & their strategies of Global Transformer Oil Market:

The key players in the global Transformer Oil market includes Clearco Products Co., Inc., Nynas AB, Ergon, Inc., Calumet Speciality Products Partners L.P., Sinopec Corporation., Hydrodec Group Plc., Cargill Corporation, Engen Petroleum Limited, San Joaquin Refining Co., Inc. and Apar Industries Limited.

The market provides detailed information regarding the industrial base, productivity, strengths, manufacturers, and recent trends which will help companies enlarge the businesses and promote financial growth. Furthermore, the report exhibits dynamic factors including segments, sub-segments, regional marketplaces, competition, dominant key players, and market forecasts. In addition, the market includes recent collaborations, mergers, acquisitions, and partnerships along with regulatory frameworks across different regions impacting the market trajectory. Recent technological advances and innovations influencing the global market are included in the report.

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