

Global Circuit Breaker and Fuse Market Size Study & Forecast, By Component (Circuit Breaker, Fuse), By Circuit Breaker Voltage (High Voltage, Medium Voltage, Low Voltage), By Technology (Air Blast Circuit Breakers, Vacuum Circuit Breakers, Oil Circuit Breaker, SF6 Circuit Breaker, Others), By Fuse Voltage (Low voltage, High voltage), By Application (Construction, Consumer Electronics, Industrial, Power Generation & Distribution, Transport, Others) and Regional Analysis, 2023-2030

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Abstracts

Global Circuit Breaker and Fuse Market is valued at approximately USD 15.05 billion in 2022 and is anticipated to grow with a healthy growth rate of more than 5.4% over the forecast period 2023-2030. A circuit breaker and a fuse are both electrical safety devices used to protect electrical circuits from excessive current or short circuits. They serve a similar purpose but differ in their operation and resetability. A fuse is a simple device that contains a thin strip or wire made of a material that melts when exposed to excessive current. When the current flowing through the circuit exceeds the fuse's rated value, the strip or wire melts, breaking the circuit and disconnecting the power supply. Fuses are typically one-time-use devices and need to be replaced after they have blown. They come in various ratings to match the current-carrying capacity of different circuits. The market for circuit breakers and fuses is anticipated to grow due to the rising demand for upgrading to efficient networks and connection for renewable energy sources. The need for advanced equipment in the electronics, automotive, and telecommunications sectors is growing throughout the predicted period due to increased

safety concerns around short circuits and damage caused by power fluctuations. The main factors that is anticipated to propel expansion in the circuit breaker & fuse market include also rising construction and development activity, expanding renewable power generation projects, and expanding access to energy in emerging nations.

Additionally, the growing investments in power generation from renewable energy sources are acting as a major driver for the circuit breaker and fuse market. According to the International Energy Agency (IEA), globally, in 2020, an estimated USD 281 billion will be invested globally in renewable energy production. Global investments in the renewable energy sector in the power sector totaled USD 308 billion in 2018. A specialized protective system is necessary for renewable energy sources like solar and wind power. As a result, so as to link power generating stations to switchyards and the electrical grid, a circuit breaker is needed. It is among the most crucial and significant parts of an electrical system. A strong and reliable transmission and distribution network is now required due to rising energy consumption and growing worries about the reliability of renewable energy sources, both of which are driving the worldwide industry. However, A circuit breaker is made up of a number of parts, including switching mechanisms and diodes. Because some of these components use pricey metals like silver and gold, the cost of raw materials is considerable. Therefore, the high cost of raw materials stifles market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global Circuit Breaker and Fuse Market study includes Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. North America dominated the market in 2022 owing to presence of key market players, and rising use of alternative energy generation technologies like wind and solar, which demand significant expenditures in distribution and transmission. Asia Pacific is expected to grow significantly during the forecast period as the demand for circuit breakers and fuses is expected to rise in the region due to significant expansion in end-user categories such the oil and gas industry, petrochemicals industry, steel industry, and cement industry.

Major market player included in this report are:

ABB Ltd.

Bel Fuse Inc.

Schneider Electric SE

Mitsubishi Electric Corporation

Eaton Corporation plc

General Electric Company
Siemens AG
Rockwell Automation, Inc.
Larsen & Toubro Limited
NXP Semiconductors N.V.

Recent Developments in the Market:

In July 2021, ABB and Hitachi announced a partnership to develop a new generation of high-voltage circuit breakers. The new circuit breakers will be based on ABB's advanced vacuum interrupter technology and Hitachi's digital technologies, enabling higher levels of safety and reliability.,

In January 2020 Siemens purchased C&S Electric, a producer of electrical and electronic equipment. The low voltage switchgear components and panels, low and medium voltage power busbars, protection and metering devices companies, as well as low and medium voltage power busbar operations in India, were all included in the scope of the transaction, to meet the expanding need for electrification products

In September 2020, Siemens introduced the type SDV-R non-arc-resistant and type SDV-R-AR arc-resistant medium-voltage outdoor distribution circuit breakers, for renewable energy applications, such as the production of wind power

Global Circuit Breaker and Fuse Market Report Scope:

Historical Data – 2020 - 2021

Base Year for Estimation – 2022

Forecast period - 2023-2030

Report Coverage - Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered – Component, Circuit Breaker Voltage, Technology, Fuse Voltage, Application, Region

Regional Scope - North America; Europe; Asia Pacific; Latin America; Middle East & Africa

Customization Scope - Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it

also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Component:

Circuit Breaker

Fuse

By Circuit Breaker Voltage:

High Voltage

Medium Voltage

Low Voltage

By Technology:

Air Blast Circuit Breakers

Vacuum Circuit Breakers

Oil Circuit Breaker

SF6 Circuit Breaker

Others

By Fuse Voltage:

Low voltage

High Voltage

By Application:

Construction

Consumer Electronics

Industrial

Power Generation & Distribution

Transport

Others

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain
Italy
ROE

Asia Pacific
China
India
Japan
Australia
South Korea
RoAPAC

Latin America
Brazil
Mexico

Middle East & Africa
Saudi Arabia
South Africa
Rest of Middle East & Africa

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