

Global High Voltage Measuring Equipment Market Size Study & Forecast, by Type (Capacitive Voltage Transformer, Potential Transformer, Others), By Voltage (35-400KV, 401-800KV, More than 800KV), By Current (Alternating Current, Direct Current), By Application (Power Generation, Power Transmission, Industrial, Others), and Regional Analysis, 2023-2030

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Abstracts

Global High Voltage Measuring Equipment Market is valued at approximately USD 5.72 billion in 2022 and is anticipated to grow with a healthy growth rate of more than 7.9% over the forecast period 2023-2030. High voltage measuring equipment are electric devices that are specially utilized for measuring electric currents with high accuracy. This equipment comprises high voltage instrument transformers, capacitors, multi-meters, probes, and others. High voltage measuring equipment is used to precisely measure, monitor, and analyze electrical parameters such as voltage levels, current, power, and other electrical properties in high voltage systems. The surging demand for power, rising emphasis on renewable energy integration, and increasing safety and compliance requirements, coupled with the growing trend of industrial automation and process control are the most prominent factors that are propelling the market demand across the globe.

In addition, the emerging applications in electric vehicles (EVs) are also influencing market growth during the estimated period of 2023-2030. EVs operate at high voltages, and accurate measurement of high voltage parameters, such as battery voltage and charging voltage, is crucial for the safe and efficient operation of EVs. According to International Energy Agency (IEA), in 2020, the number of electric vehicles sold in the United States was 295000 and the number increased significantly and reached 631000

in 2021. Also, as per Statista, in 2021, the sales of electric vehicles across Brazil accounted for around 7,272 units, which is projected to reach more than 17,860 units by 2027. Hence, the rising adoption of electric vehicles (EVs) is creating new demand for high-voltage measuring equipment, which propels the growth of the high-voltage measuring equipment market during the estimated period. Moreover, the increasing technological advancements, as well as the rising grid modernization and smart grid implementation are presenting various lucrative opportunities over the forecasting years. However, the high investment required for installing high voltage measurement devices is hindering the market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global High Voltage Measuring Equipment Market study include Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. North America dominated the market in 2022 owing to the rapid penetration of electric vehicles, along with the increasing investment in technological developments.

Whereas, Asia Pacific is expected to grow with the highest CAGR during the forecast period, owing to factors such as the rising of automotive post-sale services, stringent government regulations to replace or upgrade vehicle components supplement, and high demand for automobiles in the market space.

Major market players included in this report are:

ABB Group

Bharat Heavy Electricals Limited (BHEL)

CG Power and Industrial Solutions Limited

Shanghai Electric Group

GE Grid Solutions

Maxwell Technologies

Siemens

Crompton Greaves Consumer Electricals Limited

Schneider Electric

Arteche Group

Recent Developments in the Market:

In April 2019, Collins Aerospace constructed a new lab. The Grid is a high-voltage lab that is used to design and test a 1MW motor, motor controller, and battery system for a hybrid electric demonstrator aircraft.

Global High Voltage Measuring Equipment Market Report Scope:

Global High Voltage Measuring Equipment Market Size Study & Forecast, by Type (Capacitive Voltage Transformer,...

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 - Type, Voltage, Current, 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 Type:

Capacitive Voltage Transformer

Potential Transformer

Others

By Voltage:

35-400KV

401-800KV

More than 800KV

By Current:

Alternating Current

Direct Current

By Application:

Power Generation

Power Transmission

Industrial
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

Contents

CHAPTER 1. EXECUTIVE SUMMARY

- 1.1. Market Snapshot
- 1.2. Global & Segmental Market Estimates & Forecasts, 2020-2030 (USD Billion)
 - 1.2.1. High Voltage Measuring Equipment Market, by Region, 2020-2030 (USD Billion)
 - 1.2.2. High Voltage Measuring Equipment Market, by Type, 2020-2030 (USD Billion)
 - 1.2.3. High Voltage Measuring Equipment Market, by Voltage, 2020-2030 (USD Billion)
 - 1.2.4. High Voltage Measuring Equipment Market, by Current, 2020-2030 (USD Billion)
 - 1.2.5. High Voltage Measuring Equipment Market, by Application, 2020-2030 (USD Billion)
- 1.3. Key Trends
- 1.4. Estimation Methodology
- 1.5. Research Assumption

CHAPTER 2. GLOBAL HIGH VOLTAGE MEASURING EQUIPMENT MARKET DEFINITION AND SCOPE

- 2.1. Objective of the Study
- 2.2. Market Definition & Scope
 - 2.2.1. Industry Evolution
 - 2.2.2. Scope of the Study
- 2.3. Years Considered for the Study
- 2.4. Currency Conversion Rates

CHAPTER 3. GLOBAL HIGH VOLTAGE MEASURING EQUIPMENT MARKET DYNAMICS

- 3.1. High Voltage Measuring Equipment Market Impact Analysis (2020-2030)
 - 3.1.1. Market Drivers
 - 3.1.1.1. Growing trend of industrial automation and process control
 - 3.1.1.2. Emerging applications in electric vehicles (EVs)
 - 3.1.2. Market Challenges
 - 3.1.2.1. High investment required for installing high voltage measurement devices
 - 3.1.3. Market Opportunities
 - 3.1.3.1. Increasing technological advancements
 - 3.1.3.2. Rising grid modernization and smart grid implementation

CHAPTER 4. GLOBAL HIGH VOLTAGE MEASURING EQUIPMENT MARKET INDUSTRY ANALYSIS

- 4.1. Porter's 5 Force Model
 - 4.1.1. Bargaining Power of Suppliers
 - 4.1.2. Bargaining Power of Buyers
 - 4.1.3. Threat of New Entrants
 - 4.1.4. Threat of Substitutes
 - 4.1.5. Competitive Rivalry
- 4.2. Porter's 5 Force Impact Analysis
- 4.3. PEST Analysis
 - 4.3.1. Political
 - 4.3.2. Economical
 - 4.3.3. Social
 - 4.3.4. Technological
 - 4.3.5. Environmental
 - 4.3.6. Legal
- 4.4. Top investment opportunity
- 4.5. Top winning strategies
- 4.6. COVID-19 Impact Analysis
- 4.7. Disruptive Trends
- 4.8. Industry Expert Perspective
- 4.9. Analyst Recommendation & Conclusion

CHAPTER 5. GLOBAL HIGH VOLTAGE MEASURING EQUIPMENT MARKET, BY TYPE

- 5.1. Market Snapshot
- 5.2. Global High Voltage Measuring Equipment Market by Type, Performance - Potential Analysis
- 5.3. Global High Voltage Measuring Equipment Market Estimates & Forecasts by Type 2020-2030 (USD Billion)
- 5.4. High Voltage Measuring Equipment Market, Sub Segment Analysis
 - 5.4.1. Capacitive Voltage Transformer
 - 5.4.2. Potential Transformer
 - 5.4.3. Others

CHAPTER 6. GLOBAL HIGH VOLTAGE MEASURING EQUIPMENT MARKET, BY

Global High Voltage Measuring Equipment Market Size Study & Forecast, by Type (Capacitive Voltage Transformer,...

VOLTAGE

- 6.1. Market Snapshot
- 6.2. Global High Voltage Measuring Equipment Market by Voltage, Performance - Potential Analysis
- 6.3. Global High Voltage Measuring Equipment Market Estimates & Forecasts by Voltage 2020-2030 (USD Billion)
- 6.4. High Voltage Measuring Equipment Market, Sub Segment Analysis
 - 6.4.1. 35-400KV
 - 6.4.2. 401-800KV
 - 6.4.3. More than 800KV

CHAPTER 7. GLOBAL HIGH VOLTAGE MEASURING EQUIPMENT MARKET, BY CURRENT

- 7.1. Market Snapshot
- 7.2. Global High Voltage Measuring Equipment Market by Current, Performance - Potential Analysis
- 7.3. Global High Voltage Measuring Equipment Market Estimates & Forecasts by Current 2020-2030 (USD Billion)
- 7.4. High Voltage Measuring Equipment Market, Sub Segment Analysis
 - 7.4.1. Alternating Current
 - 7.4.2. Direct Current

CHAPTER 8. HIGH VOLTAGE MEASURING EQUIPMENT MARKET, BY APPLICATION

- 8.1. Market Snapshot
- 8.2. Global High Voltage Measuring Equipment Market by Application, Performance - Potential Analysis
- 8.3. Global High Voltage Measuring Equipment Market Estimates & Forecasts by Application 2020-2030 (USD Billion)
- 8.4. High Voltage Measuring Equipment Market, Sub Segment Analysis
 - 8.4.1. Power Generation
 - 8.4.2. Power Transmission
 - 8.4.3. Industrial
 - 8.4.4. Others

CHAPTER 9. GLOBAL HIGH VOLTAGE MEASURING EQUIPMENT MARKET,

Global High Voltage Measuring Equipment Market Size Study & Forecast, by Type (Capacitive Voltage Transformer,...

REGIONAL ANALYSIS

- 9.1. Top Leading Countries
- 9.2. Top Emerging Countries
- 9.3. High Voltage Measuring Equipment Market, Regional Market Snapshot
- 9.4. North America High Voltage Measuring Equipment Market
 - 9.4.1. U.S. High Voltage Measuring Equipment Market
 - 9.4.1.1. Type breakdown estimates & forecasts, 2020-2030
 - 9.4.1.2. Voltage breakdown estimates & forecasts, 2020-2030
 - 9.4.1.3. Current breakdown estimates & forecasts, 2020-2030
 - 9.4.1.4. Application breakdown estimates & forecasts, 2020-2030
 - 9.4.2. Canada High Voltage Measuring Equipment Market
- 9.5. Europe High Voltage Measuring Equipment Market Snapshot
 - 9.5.1. U.K. High Voltage Measuring Equipment Market
 - 9.5.2. Germany High Voltage Measuring Equipment Market
 - 9.5.3. France High Voltage Measuring Equipment Market
 - 9.5.4. Spain High Voltage Measuring Equipment Market
 - 9.5.5. Italy High Voltage Measuring Equipment Market
 - 9.5.6. Rest of Europe High Voltage Measuring Equipment Market
- 9.6. Asia-Pacific High Voltage Measuring Equipment Market Snapshot
 - 9.6.1. China High Voltage Measuring Equipment Market
 - 9.6.2. India High Voltage Measuring Equipment Market
 - 9.6.3. Japan High Voltage Measuring Equipment Market
 - 9.6.4. Australia High Voltage Measuring Equipment Market
 - 9.6.5. South Korea High Voltage Measuring Equipment Market
 - 9.6.6. Rest of Asia Pacific High Voltage Measuring Equipment Market
- 9.7. Latin America High Voltage Measuring Equipment Market Snapshot
 - 9.7.1. Brazil High Voltage Measuring Equipment Market
 - 9.7.2. Mexico High Voltage Measuring Equipment Market
- 9.8. Middle East & Africa High Voltage Measuring Equipment Market
 - 9.8.1. Saudi Arabia High Voltage Measuring Equipment Market
 - 9.8.2. South Africa High Voltage Measuring Equipment Market
 - 9.8.3. Rest of Middle East & Africa High Voltage Measuring Equipment Market

CHAPTER 10. COMPETITIVE INTELLIGENCE

- 10.1. Key Company SWOT Analysis
 - 10.1.1. Company
 - 10.1.2. Company

- 10.1.3. Company
- 10.2. Top Market Strategies
- 10.3. Company Profiles
 - 10.3.1. ABB Group
 - 10.3.1.1. Key Information
 - 10.3.1.2. Overview
 - 10.3.1.3. Financial (Subject to Data Availability)
 - 10.3.1.4. Product Summary
 - 10.3.1.5. Recent Developments
 - 10.3.2. Bharat Heavy Electricals Limited (BHEL)
 - 10.3.3. CG Power and Industrial Solutions Limited
 - 10.3.4. Shanghai Electric Group
 - 10.3.5. GE Grid Solutions
 - 10.3.6. Maxwell Technologies
 - 10.3.7. Siemens
 - 10.3.8. Crompton Greaves Consumer Electricals Limited
 - 10.3.9. Schneider Electric
 - 10.3.10. Artech Group

CHAPTER 11. RESEARCH PROCESS

- 11.1. Research Process
 - 11.1.1. Data Mining
 - 11.1.2. Analysis
 - 11.1.3. Market Estimation
 - 11.1.4. Validation
 - 11.1.5. Publishing
- 11.2. Research Attributes
- 11.3. Research Assumption

List Of Tables

LIST OF TABLES

TABLE 1. Global High Voltage Measuring Equipment Market, report scope

TABLE 2. Global High Voltage Measuring Equipment Market estimates & forecasts by Region 2020-2030 (USD Billion)

TABLE 3. Global High Voltage Measuring Equipment Market estimates & forecasts by Type 2020-2030 (USD Billion)

TABLE 4. Global High Voltage Measuring Equipment Market estimates & forecasts by Voltage 2020-2030 (USD Billion)

TABLE 5. Global High Voltage Measuring Equipment Market estimates & forecasts by Current 2020-2030 (USD Billion)

TABLE 6. Global High Voltage Measuring Equipment Market estimates & forecasts by Application 2020-2030 (USD Billion)

TABLE 7. Global High Voltage Measuring Equipment Market by segment, estimates & forecasts, 2020-2030 (USD Billion)

TABLE 8. Global High Voltage Measuring Equipment Market by region, estimates & forecasts, 2020-2030 (USD Billion)

TABLE 9. Global High Voltage Measuring Equipment Market by segment, estimates & forecasts, 2020-2030 (USD Billion)

TABLE 10. Global High Voltage Measuring Equipment Market by region, estimates & forecasts, 2020-2030 (USD Billion)

TABLE 11. Global High Voltage Measuring Equipment Market by segment, estimates & forecasts, 2020-2030 (USD Billion)

TABLE 12. Global High Voltage Measuring Equipment Market by region, estimates & forecasts, 2020-2030 (USD Billion)

TABLE 13. Global High Voltage Measuring Equipment Market by segment, estimates & forecasts, 2020-2030 (USD Billion)

TABLE 14. Global High Voltage Measuring Equipment Market by region, estimates & forecasts, 2020-2030 (USD Billion)

TABLE 15. Global High Voltage Measuring Equipment Market by segment, estimates & forecasts, 2020-2030 (USD Billion)

TABLE 16. Global High Voltage Measuring Equipment Market by region, estimates & forecasts, 2020-2030 (USD Billion)

TABLE 17. U.S. High Voltage Measuring Equipment Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 18. U.S. High Voltage Measuring Equipment Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 19. U.S. High Voltage Measuring Equipment Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 20. Canada High Voltage Measuring Equipment Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 21. Canada High Voltage Measuring Equipment Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 22. Canada High Voltage Measuring Equipment Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 23. UK High Voltage Measuring Equipment Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 24. UK High Voltage Measuring Equipment Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 25. UK High Voltage Measuring Equipment Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 26. Germany High Voltage Measuring Equipment Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 27. Germany High Voltage Measuring Equipment Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 28. Germany High Voltage Measuring Equipment Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 29. France High Voltage Measuring Equipment Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 30. France High Voltage Measuring Equipment Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 31. France High Voltage Measuring Equipment Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 32. Italy High Voltage Measuring Equipment Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 33. Italy High Voltage Measuring Equipment Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 34. Italy High Voltage Measuring Equipment Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 35. Spain High Voltage Measuring Equipment Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 36. Spain High Voltage Measuring Equipment Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 37. Spain High Voltage Measuring Equipment Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 38. RoE High Voltage Measuring Equipment Market estimates & forecasts,

2020-2030 (USD Billion)

TABLE 39. RoE High Voltage Measuring Equipment Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 40. RoE High Voltage Measuring Equipment Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 41. China High Voltage Measuring Equipment Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 42. China High Voltage Measuring Equipment Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 43. China High Voltage Measuring Equipment Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 44. India High Voltage Measuring Equipment Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 45. India High Voltage Measuring Equipment Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 46. India High Voltage Measuring Equipment Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 47. Japan High Voltage Measuring Equipment Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 48. Japan High Voltage Measuring Equipment Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 49. Japan High Voltage Measuring Equipment Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 50. South Korea High Voltage Measuring Equipment Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 51. South Korea High Voltage Measuring Equipment Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 52. South Korea High Voltage Measuring Equipment Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 53. Australia High Voltage Measuring Equipment Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 54. Australia High Voltage Measuring Equipment Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 55. Australia High Voltage Measuring Equipment Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 56. RoAPAC High Voltage Measuring Equipment Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 57. RoAPAC High Voltage Measuring Equipment Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 58. RoAPAC High Voltage Measuring Equipment Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 59. Brazil High Voltage Measuring Equipment Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 60. Brazil High Voltage Measuring Equipment Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 61. Brazil High Voltage Measuring Equipment Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 62. Mexico High Voltage Measuring Equipment Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 63. Mexico High Voltage Measuring Equipment Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 64. Mexico High Voltage Measuring Equipment Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 65. RoLA High Voltage Measuring Equipment Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 66. RoLA High Voltage Measuring Equipment Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 67. RoLA High Voltage Measuring Equipment Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 68. Saudi Arabia High Voltage Measuring Equipment Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 69. South Africa High Voltage Measuring Equipment Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 70. RoMEA High Voltage Measuring Equipment Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 71. List of secondary sources, used in the study of global High Voltage Measuring Equipment Market

TABLE 72. List of primary sources, used in the study of global High Voltage Measuring Equipment Market

TABLE 73. Years considered for the study

TABLE 74. Exchange rates considered

List of tables and figures and dummy in nature, final lists may vary in the final deliverable

List Of Figures

LIST OF FIGURES

- FIG 1. Global High Voltage Measuring Equipment Market, research methodology
- FIG 2. Global High Voltage Measuring Equipment Market, Market estimation techniques
- FIG 3. Global Market size estimates & forecast methods
- FIG 4. Global High Voltage Measuring Equipment Market, key trends 2022
- FIG 5. Global High Voltage Measuring Equipment Market, growth prospects 2023-2030
- FIG 6. Global High Voltage Measuring Equipment Market, porters 5 force model
- FIG 7. Global High Voltage Measuring Equipment Market, pest analysis
- FIG 8. Global High Voltage Measuring Equipment Market, value chain analysis
- FIG 9. Global High Voltage Measuring Equipment Market by segment, 2020 & 2030 (USD Billion)
- FIG 10. Global High Voltage Measuring Equipment Market by segment, 2020 & 2030 (USD Billion)
- FIG 11. Global High Voltage Measuring Equipment Market by segment, 2020 & 2030 (USD Billion)
- FIG 12. Global High Voltage Measuring Equipment Market by segment, 2020 & 2030 (USD Billion)
- FIG 13. Global High Voltage Measuring Equipment Market by segment, 2020 & 2030 (USD Billion)
- FIG 14. Global High Voltage Measuring Equipment Market, regional snapshot 2020 & 2030
- FIG 15. North America High Voltage Measuring Equipment Market 2020 & 2030 (USD Billion)
- FIG 16. Europe High Voltage Measuring Equipment Market 2020 & 2030 (USD Billion)
- FIG 17. Asia pacific High Voltage Measuring Equipment Market 2020 & 2030 (USD Billion)
- FIG 18. Latin America High Voltage Measuring Equipment Market 2020 & 2030 (USD Billion)
- FIG 19. Middle East & Africa High Voltage Measuring Equipment Market 2020 & 2030 (USD Billion)

List of tables and figures and dummy in nature, final lists may vary in the final deliverable

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