

Global Medium Voltage Fuse Market Size study & Forecast, by Type (Current Limiting Fuses, Expulsion Fuses), by Product (Type H, Type K, Type T, Type R, Type E, Others), by Application (Transformers, Motor Starters/Motor Circuits, Feeder circuits/ Feeders, Switchgear, Capacitors, Others), and Regional Analysis, 2023-2030

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Abstracts

Global Medium Voltage Fuse Market is valued at approximately USD 655.6 Billion in 2022 and is anticipated to grow with a growth rate of more than 5.6% over the forecast period 2023-2030. Medium Voltage Fuse provides short-circuit protection of transformers and distribution lines in medium voltage switchgear. These are used to protect transformers, provide a wider range of system voltages, and offer better protection against fire hazards. Medium Voltage Fuses carry voltage ratings between 1000V and 10,000V. The growing demand for electricity and adoption of electric vehicles are the key factors responsible for the market growth of the Medium Voltage Fuse over the forecast period 2023-2030.

According to The International Energy Agency (IEA) stated that in 2023, the number of electric vehicles sold worldwide is 10 million in 2022, the total sale is 14% in 2022. According to Statista, in 2021, the global Electricity transmission and distribution market's global revenue is projected to grow to USD 255.6 billion and is expected to grow to USD 412.48 billion by 2030. According to the International Energy Agency, in 2021, Electricity demand increased by 5% due to fossil fuels and notably coal. The increasing demand for electricity and adoption of electric vehicles are the primary factors of growth in the market. Also, a rise in the number of infrastructure development projects and increased demand in End-User industries will accelerate market growth.

Moreover, technological advancements in medium voltage fuse and growth in renewable sources of energy such as solar energy are anticipated to create various lucrative opportunities over the forecasting years. However, the availability of alternative products stifle market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global Medium Voltage Fuse Market study includes Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. Asia Pacific dominated the market in terms of revenue owing to factors such as growing urbanization, growth in power supply, technological advancement and growth in a large number of IT & telecom companies in the region. North America is the fastest-growing region due to increased demand for medium voltage fuses, growing government investments and rising focus on technological developments from the automotive sector in the region.

Major market player included in this report are:

IPD Group Limited

Bel Fuse, Inc.

Eaton Corporation Plc

Powell Industries Inc.

Schneider Electric SE

Powell Industries Inc.

Littelfuse, Inc.

Toshiba Corporation

LS Electric, Inc

DF Electric S.A.

Recent Developments in the Market:

In July 2020, Hitachi, Ltd. acquired ABB Ltd Power Grids Business, Hitachi, Ltd.

and Hitachi ABB Power Grids Ltd make a world-class power grid business with digital technologies. They make an investment of USD 300 billion with a 5% for renewable energy.

Global Medium Voltage 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 - Type, Product, 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:

Current Limiting Fuses

Expulsion Fuses

By Product:

Type H

Type K

Type T

Type R

Type E

Others

By Application:

Transformers

Motor Starters/Motor Circuits

Feeder Circuits/ Feeders

Switchgear

Capacitors

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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