

Circuit Breaker And Fuse Market Size, Share & Trends Analysis Report By Voltage (High Voltage, Medium Voltage, Low Voltage), By Type (Air, Vacuum, Oil, SF6), By Application, And Segment Forecasts, 2023 - 2030

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Abstracts

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Circuit Breaker And Fuse Market Growth & Trends

The global circuit breaker and fuse market size is estimated to reach a valuation of USD 22.45 billion and expand at a CAGR of 5.4% from 2023 to 2030, according to a new report by Grand View Research Inc. The product demand in the manufacturing and industrial sectors is anticipated to be driven by the replacement of mechanical and electromechanical devices with electronic equipment. Also, the demand for the device is anticipated to increase as more commercial and residential projects use various components, including MCBs, protective relays, and gas and air circuit breakers.

Moreover, technological developments like the use of generator circuit breakers in natural gas power plants and the need to replace outdated energy infrastructure have been outpaced by increasing investments in the transmission grid, which is anticipated to create major prospects for industry growth. Over the next seven years, the growth is anticipated to be driven by an increasing emphasis on enhancing the functionality of power system apparatus in order to permit better system asset management and enhance electrical power quality. Meanwhile, constraints such as the high cost of raw materials like silver and gold used for component wiring, and heightened demand are likely to limit the expansion.

Furthermore, throughout the projected period, escalating energy usage and enhanced use of circuit breakers and fuses in the automotive industry will raise demand for these devices. In addition, it is estimated that rising urbanization and industrialization in developing nations like Malaysia, Indonesia, and India will further fuel the expansion. The demand for circuit breakers and fuses is also expected to increase throughout the projected period, as more traditional mechanical and electromechanical devices are replaced in manufacturing and industrial settings. Apart from this, an increase in investments in the power generation sector is expected to propel future developments.

Circuit Breaker And Fuse Market Report Highlights

The low-voltage circuit breaker segment is expected to advance at 4.7% CAGR by 2030. These are generally used in industrial, commercial, and domestic applications. They are rated less than 1000 VAC or 1500 V DC and are primarily used for DC applications

The vacuum technology segment accounted for 31.7% of the overall industry in 2022; this expansion can be attributed to characteristics like the control mechanism's low power demand and the growing preference for compact vacuum components at reasonable prices

The other technologies segment is anticipated to expand at a CAGR of 4.2% from 2023 to 2030. They are excellent for residential settings because of their low noise and low electromagnetic emissions levels. Because of their suitability for severe conditions, including offshore oil platforms and high-altitude locales, SF6 goods may see an increase in sales

Over the course of the projected period, the circuit breaker and fuse market in the Asia Pacific is anticipated to expand significantly. In 2014, it held more than 7.3% of the market share, and over the following seven years, it is predicted to rise rapidly.

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