

Electric Power Transmission And Distribution Equipment Market Size, Share & Trends Analysis Report By Product (Transformer, Switchgear, Insulators & Fittings, Cables & Lines), By Application, By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Electric Power Transmission And Distribution Equipment Market Growth & Trends

The global electric power transmission and distribution equipment market size is anticipated to reach USD 326.5 billion by 2030 and is expected to expand at a CAGR of 5.7% from 2022 to 2030. The introduction of Internet of Things (IoT) equipment, such as Advanced Metering Infrastructure, allows for real-time analysis of energy consumption and power outages expected to drive the market's growth. Further, the Artificial Intelligence managed smart grids offer an intelligent flow of data and energy between the consumer and energy provider. This continuous technological development in the energy sector is driving the demand for efficient and intelligent electric power transmission and distribution equipment market over the forecast period.

In addition, the growing strategic alliances among the organization to offer enhanced energy transition to end-users are surging the demand for the market. The collaborations of Schneider Electric and Hitachi Energy in June 2022, and GE and Uniper (Germany) in March 2022, are some of the examples that focus on offering innovative portfolios to boost customer value by providing them high voltage portfolios with support to their sustainability efforts. Furthermore, the joint venture of Hitachi Energy and Artech in May 2022 focuses on meeting the increasing demand for Gas-insulated switchgear among the end-users. Henceforth, the growing innovation in

transmission and distribution equipment to meet the changing demand from end-use sectors is creating the need for market growth.

COVID-19 has negatively impacted the electric transmission and equipment market due to a drop in energy demand and adversely affected the electric transmission and equipment market. The lockdown interrupted the supply chain and raw material manufacturing, which impacted the transmission and distribution of equipment production. A shortage of skilled labor in the energy sector is anticipated to hinder the development of renewable energy projects across the globe. Shortage of labor with the relevant knowledge and expertise, along with the flawed recruitment process in the organization, is highly impacting the energy sector and the demand for market growth over the forecast period.

Electric Power Transmission And Distribution Equipment Market Report Highlights

The transformer segment is expected to expand at a CAGR of 5.2% from 2022 to 2030. The rapid development of the transmission network and the rapid use of non-conventional and renewable energy sources will drive the power transformer market during the assessment period. Concerns about greenhouse gas emissions and their environmental hazards are increasing

The indirect channel dominated the market and accounted for more than 54.38% of the global revenue share in 2021. The indirect channel segment is divided into four subsegments: commercial distribution, catalog distribution, retail box stores, and e-commerce. Due to their wide selection of products, these stores are often frequented by customers every month who purchase tools from them

Asia Pacific region dominated the market and accounted for more than 52.40% of the global revenue share in 2021. The power distribution network has steadily expanded in several Asian countries in recent years to provide power to power-deprived communities and develop the power infrastructure in the region. Governments across the region planned to enhance their electricity networks. For instance, in 2022, the Madhya Pradesh PoorvKshetra Vidyut Vitaran Co Ltd. announced the latest tender for providing a digital 3-phase distribution transformer to the state grid

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