

Circuit Breaker Market Report by Product Type (Indoor Circuit Breakers, Outdoor Circuit Breakers), Voltage (Low Voltage, Medium Voltage, High Voltage), Technology (Air, Vacuum, Oil, SF6), End-Use (Transmission and Distribution, Renewable, Power Generation, Railways), and Region 2024-2032

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Abstracts

The global circuit breaker market size reached US\$ 8.9 Billion in 2023. Looking forward, IMARC Group expects the market to reach US\$ 11.8 Billion by 2032, exhibiting a growth rate (CAGR) of 3.1% during 2024-2032. The rising demand for renewable energy sources, increasing installation of circuit breakers in utilities and power plants, and the growing utilization of electrical appliances in households represent some of the key factors driving the market.

A circuit breaker refers to a switching device that interrupts the flow of high-magnitude current in an electric circuit to protect the electrical system from damage. It removes faults from the system and restores the normal functioning required for supplying reliable quality power to the receiving end. It stores potential energy by deforming metal springs, compressed air, and hydraulic pressure. It can operate independently without any supervision and can be remotely controlled from a distance. It efficiently controls, regulates, and modifies electric power and is used in lighting circuits, motor control centers, and feeder circuits. It detects the abnormality in the temperature of an electric system and the occurrence of short circuits causing fire outbreaks and damage to the circuit. Furthermore, as it is suitable for harsh conditions, requires minimum maintenance, and improves electrical safety measures, the demand for circuit breaker is rising around the world.

Circuit Breaker Market Trends:

At present, the increasing demand for circuit breakers due to rising improvements in electrical transmission networks represents one of the key factors influencing the market positively. Besides this, governing agencies of various countries are undertaking initiatives to expand the power-generating capacity and fulfill the electricity requirements of urban and rural areas. They are also replacing conventional electric equipment with modern and technologically advanced systems to reduce energy wastage and improve safety measures. In addition, the rising demand for renewable energy generation sources on account of the growing environmental concerns among the masses is offering a positive market outlook. Apart from this, the increasing utilization of various electrical appliances, such as washing machines, mixers, blenders, refrigerators, vacuum cleaners, and air purifiers, in households to simplify chores is contributing to the growth of the market. Additionally, the rising installation of heavy machinery in industries to increase productivity and efficiently carry out routine tasks is strengthening the market growth. Moreover, the increasing installation of circuit breakers in utilities and power plants to operate grids safely and deliver electricity to consumers is bolstering the market growth. Furthermore, the rising utilization of electric vehicles (EVs) to reduce emissions of automobile exhausts in the air and the usage of fossil fuels is supporting the market growth.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global circuit breaker market report, along with forecasts at the global and regional level from 2024-2032. Our report has categorized the market based on product type, voltage, technology and end use.

Product Type Insights:

Indoor Circuit Breakers

Outdoor Circuit Breakers

The report has provided a detailed breakup and analysis of the circuit breaker market based on the product type. This includes indoor circuit breakers and outdoor circuit breakers. According to the report, outdoor circuit breaker represented the largest segment.

Voltage Insights:

Low Voltage
Medium Voltage
High Voltage

A detailed breakup and analysis of the circuit breaker market based on the voltage has also been provided in the report. This includes low voltage, medium voltage, and high voltage. According to the report, high voltage accounted for the largest market share.

Technology Insights:

Air
Vacuum
Oil
SF6

A detailed breakup and analysis of the circuit breaker market based on the technology has also been provided in the report. This includes air, vacuum, oil, and SF6. According to the report, air accounted for the largest market share.

End-Use Insights:

Transmission and Distribution
Renewable
Power Generation
Railways

A detailed breakup and analysis of the circuit breaker market based on the end-use has also been provided in the report. This includes transmission and distribution, renewable, power generation, and railways. According to the report, transmission and distribution accounted for the largest market share.

Regional Insights:

Asia Pacific
North America
Europe
Latin America
Middle East and Africa

The report has also provided a comprehensive analysis of all the major regional markets, which include Asia Pacific, North America, Europe, the Middle East and Africa, and Latin America. According to the report, Asia Pacific was the largest market for circuit breaker. Some of the factors driving the Asia Pacific circuit breaker market included the rising demand for electric vehicles (EVs), technological advancements, increasing utilization of advanced machines in industries, etc.

Competitive Landscape:

The report has also provided a comprehensive analysis of the competitive landscape in the global circuit breaker market. Competitive analysis such as market structure, market share by key players, player positioning, top winning strategies, competitive dashboard, and company evaluation quadrant has been covered in the report. Also, detailed profiles of all major companies have been provided. Some of the companies covered include ABB Ltd, Alstom Holdings, Eaton Corporation plc, General Electric Company, Mitsubishi Electric Power Products, INC., Schneider Electric, Siemens, Camsco Electric Co., Ltd, G&W Electric, Kirloskar Electric Co. Ltd., Larsen & Toubro Limited, Powell Industries Inc., Schurter Holding AG, Sensata Technologies, Inc., Toshiba Corporation, etc.

Key Questions Answered in This Report

1. What was the size of the global circuit breaker market in 2023?
2. What is the expected growth rate of the global circuit breaker market during 2024-2032?
3. What are the key factors driving the global circuit breaker market?
4. What has been the impact of COVID-19 on the global circuit breaker market?
5. What is the breakup of the global circuit breaker market based on the product type?
6. What is the breakup of the global circuit breaker market based on the voltage?
7. What is the breakup of the global circuit breaker market based on the technology?
8. What is the breakup of the global circuit breaker market based on the end use?
9. What are the key regions in the global circuit breaker market?
10. Who are the key players/companies in the global circuit breaker market?

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