

Circuit Protection Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

Market Overview:

The global circuit protection market size reached US\$ 44.1 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 61.2 Billion by 2028, exhibiting a growth rate (CAGR) of 5.9% during 2023-2028.

Circuit protection refers to the installation of fuses and circuit breakers to protect low-voltage electrical devices during power fluctuations. Frequent voltage fluctuations can damage equipment through electrostatic discharge and reduce its overall lifespan. Circuit protection devices (CPDs), such as circuit breakers, fuses, electrostatic discharge and surge protection devices, are installed to eliminate the threats of electrocution and fire. They form a key component in the manufacturing of computers, laptops, smartphones, battery packs, communication systems and portable electronics.

The growing automotive industry, along with the growing utilization of consumer electronics, is one of the key factors driving the growth of the market. In automobiles, both electrical and mechanical components are used that are dependent on CPDs to enhance driving assistance, infotainment, navigation, and telematics, passenger comfort and safety. These devices are also used to integrate smart and high-performance functionalities by preventing wires and other electrical components from overheating. Furthermore, the emerging trend of equipment miniaturization has also boosted the demand for circuit protection solutions across the globe. Manufacturers are designing innovative and compact products that are more vulnerable to voltage and

electrical surges, thus increasing the demand for circuit protection solutions. Additionally, the rapid growth of slim, smart portable appliances with improved sensitivity, faster processors and better power densities is another factor creating a positive outlook for the market. Other factors, including rapid urbanization, growth in the construction industry and various technological advancements, are projected to drive the market in the upcoming years.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global circuit protection market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on type, device and end-use.

Breakup by Type:

North America

United States

Canada

Asia Pacific

China

Japan

India

South Korea

Australia

Indonesia

Others

Europe

Germany

France

United Kingdom

Italy

Spain

Russia

Others

Latin America

Brazil

Mexico

Others

Middle East and Africa

IMARC Group's latest report provides a deep insight into the global circuit protection market covering all its essential aspects. This ranges from macro overview of the market to micro details of the industry performance, recent trends, key market drivers and challenges, SWOT analysis, Porter's five forces analysis, value chain analysis, etc. This report is a must-read for industry players, investors, researchers, consultants, business strategists, and all those who have any kind of stake or are planning to foray into the circuit protection market in any manner.

Competitive Landscape:

The competitive landscape of the industry has also been examined with some of the key players being ABB Ltd., BEL Fuse Inc., Eaton Corp. PLC, General Electric Company, Larsen & Toubro Ltd., Mitsubishi Electric Corp., NXP Semiconductors N.V., ON Semiconductor Corp., Rockwell Automation Inc., Schneider Electric SE, Siemens AG, Texas Instruments Inc., Hitachi Ltd., etc.

Key Questions Answered in This Report

1. How big is the global circuit protection market?
2. What is the expected growth rate of the global circuit protection market during 2023-2028?
3. What are the key factors driving the global circuit protection market?
4. What has been the impact of COVID-19 on the global circuit protection market?
5. What is the breakup of the global circuit protection market based on the device?
6. What are the key regions in the global circuit protection market?
7. Who are the key players/companies in the global circuit protection market?

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