

Power Quality Equipment Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

https://marketpublishers.com/r/PDFFB005495CEN.html

Date: January 2023

Pages: 145

Price: US\$ 2,499.00 (Single User License)

ID: PDFFB005495CEN

Abstracts

The global power quality equipment market size reached US\$ 16.5 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 24.7 Billion by 2028, exhibiting a growth rate (CAGR) of 6.4% during 2023-2028.

Power quality equipment is a device, which is extensively deployed in the residential and commercial sector for regulating, providing, and maintaining uniform power quality. It is further utilized to ensure a steady voltage supply and reduce the utility of multiple devices in a system. Power quality equipment offers various benefits, such as eliminating premature aging of equipment, enhanced efficiency avoiding damages, and avoiding loss of data. Besides this, some of the most commonly used power quality equipment include harmonic filters, isolation transformers, power quality meters and compensators.

Power Quality Equipment Market Trends:

The widespread adoption of power quality equipment in the industrial and manufacturing sectors due to the continued growth of transmission, distribution, and renewable integration is one of the key factors primarily driving the global power quality equipment market toward growth. Furthermore, the increasing demand for uninterrupted power supply, along with the requirement for smart grid infrastructure for ensuring the power quality is positively influencing the market growth. In line with this, the escalating utilization of power quality equipment due to the need for high-capacity electricity systems in power data centers and servers is propelling is acting as another growth-inducing factor. The market is also driven by the growing investments in the manufacturing and industrial sectors for developing new advanced technologies. Other factors, numerous initiatives undertaken by the government of various countries for



strengthening the manufacturing sector and the increasing investments in upgrading the existing grid systems, along with extensive research and development (R&D) activities, are stimulating market growth across the globe. The introduction of innovative product variants is also creating a positive outlook for the market further.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global power quality equipment market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on equipment, phase and end user.

Breakup by Equipment:

Uninterruptable Power Supply (UPS)
Harmonic Filters
Static VAR Compensator
Power Quality Meters
Others

Breakup by Phase:

Single Phase Three Phase

Breakup by End User:

Industrial and Manufacturing Commercial Others

Breakup by Region:

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

Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being ABB Ltd., Cordyne Inc., Cyber Power Systems (USA) Inc, Delta Electronics Inc., Eaton Corporation PLC, EMCO Limited, Fluke Corporation (Fortive Corporation), General Electric Company, Hubbell Incorporated, Kyoritsu Electrical Instruments Works Ltd., National Instruments Corporation and Siemens Aktiengesellschaft.

Key Questions Answered in This Report

- 1. What was the size of the global power quality equipment market in 2022?
- 2. What is the expected growth rate of the global power quality equipment market during 2023-2028?
- 3. What are the key factors driving the global power quality equipment market?
- 4. What has been the impact of COVID-19 on the global power quality equipment market?
- 5. What is the breakup of the global power quality equipment market based on equipment?
- 6. What is the breakup of the global power quality equipment market based on the phase?
- 7. What is the breakup of the global power quality equipment market based on the end user?



- 8. What are the key regions in the global power quality equipment market?
- 9. Who are the key players/companies in the global power quality equipment market?



Contents

1 PREFACE

2 SCOPE AND METHODOLOGY

- 2.1 Objectives of the Study
- 2.2 Stakeholders
- 2.3 Data Sources
 - 2.3.1 Primary Sources
 - 2.3.2 Secondary Sources
- 2.4 Market Estimation
 - 2.4.1 Bottom-Up Approach
 - 2.4.2 Top-Down Approach
- 2.5 Forecasting Methodology

3 EXECUTIVE SUMMARY

4 INTRODUCTION

- 4.1 Overview
- 4.2 Key Industry Trends

5 GLOBAL POWER QUALITY EQUIPMENT MARKET

- 5.1 Market Overview
- 5.2 Market Performance
- 5.3 Impact of COVID-19
- 5.4 Market Forecast

6 MARKET BREAKUP BY EQUIPMENT

- 6.1 Uninterruptable Power Supply (UPS)
 - 6.1.1 Market Trends
 - 6.1.2 Market Forecast
- 6.2 Harmonic Filters
 - 6.2.1 Market Trends
 - 6.2.2 Market Forecast
- 6.3 Static VAR Compensator



- 6.3.1 Market Trends
- 6.3.2 Market Forecast
- 6.4 Power Quality Meters
 - 6.4.1 Market Trends
 - 6.4.2 Market Forecast
- 6.5 Others
 - 6.5.1 Market Trends
 - 6.5.2 Market Forecast

7 MARKET BREAKUP BY PHASE

- 7.1 Single Phase
 - 7.1.1 Market Trends
 - 7.1.2 Market Forecast
- 7.2 Three Phase
 - 7.2.1 Market Trends
 - 7.2.2 Market Forecast

8 MARKET BREAKUP BY END USER

- 8.1 Industrial and Manufacturing
 - 8.1.1 Market Trends
 - 8.1.2 Market Forecast
- 8.2 Commercial
 - 8.2.1 Market Trends
 - 8.2.2 Market Forecast
- 8.3 Others
 - 8.3.1 Market Trends
 - 8.3.2 Market Forecast

9 MARKET BREAKUP BY REGION

- 9.1 North America
 - 9.1.1 United States
 - 9.1.1.1 Market Trends
 - 9.1.1.2 Market Forecast
 - 9.1.2 Canada
 - 9.1.2.1 Market Trends
 - 9.1.2.2 Market Forecast



- 9.2 Asia-Pacific
 - 9.2.1 China
 - 9.2.1.1 Market Trends
 - 9.2.1.2 Market Forecast
 - 9.2.2 Japan
 - 9.2.2.1 Market Trends
 - 9.2.2.2 Market Forecast
 - 9.2.3 India
 - 9.2.3.1 Market Trends
 - 9.2.3.2 Market Forecast
 - 9.2.4 South Korea
 - 9.2.4.1 Market Trends
 - 9.2.4.2 Market Forecast
 - 9.2.5 Australia
 - 9.2.5.1 Market Trends
 - 9.2.5.2 Market Forecast
 - 9.2.6 Indonesia
 - 9.2.6.1 Market Trends
 - 9.2.6.2 Market Forecast
 - 9.2.7 Others
 - 9.2.7.1 Market Trends
 - 9.2.7.2 Market Forecast
- 9.3 Europe
 - 9.3.1 Germany
 - 9.3.1.1 Market Trends
 - 9.3.1.2 Market Forecast
 - 9.3.2 France
 - 9.3.2.1 Market Trends
 - 9.3.2.2 Market Forecast
 - 9.3.3 United Kingdom
 - 9.3.3.1 Market Trends
 - 9.3.3.2 Market Forecast
 - 9.3.4 Italy
 - 9.3.4.1 Market Trends
 - 9.3.4.2 Market Forecast
 - 9.3.5 Spain
 - 9.3.5.1 Market Trends
 - 9.3.5.2 Market Forecast
 - 9.3.6 Russia



- 9.3.6.1 Market Trends
- 9.3.6.2 Market Forecast
- 9.3.7 Others
 - 9.3.7.1 Market Trends
 - 9.3.7.2 Market Forecast
- 9.4 Latin America
 - 9.4.1 Brazil
 - 9.4.1.1 Market Trends
 - 9.4.1.2 Market Forecast
 - 9.4.2 Mexico
 - 9.4.2.1 Market Trends
 - 9.4.2.2 Market Forecast
 - 9.4.3 Others
 - 9.4.3.1 Market Trends
 - 9.4.3.2 Market Forecast
- 9.5 Middle East and Africa
 - 9.5.1 Market Trends
 - 9.5.2 Market Breakup by Country
 - 9.5.3 Market Forecast

10 SWOT ANALYSIS

- 10.1 Overview
- 10.2 Strengths
- 10.3 Weaknesses
- 10.4 Opportunities
- 10.5 Threats

11 VALUE CHAIN ANALYSIS

12 PORTERS FIVE FORCES ANALYSIS

- 12.1 Overview
- 12.2 Bargaining Power of Buyers
- 12.3 Bargaining Power of Suppliers
- 12.4 Degree of Competition
- 12.5 Threat of New Entrants
- 12.6 Threat of Substitutes



13 PRICE ANALYSIS

14 COMPETITIVE LANDSCAPE

- 14.1 Market Structure
- 14.2 Key Players
- 14.3 Profiles of Key Players
 - 14.3.1 ABB Ltd.
 - 14.3.1.1 Company Overview
 - 14.3.1.2 Product Portfolio
 - 14.3.1.3 Financials
 - 14.3.1.4 SWOT Analysis
 - 14.3.2 Cordyne Inc.
 - 14.3.2.1 Company Overview
 - 14.3.2.2 Product Portfolio
 - 14.3.3 Cyber Power Systems (USA) Inc
 - 14.3.3.1 Company Overview
 - 14.3.3.2 Product Portfolio
 - 14.3.3.3 Financials
 - 14.3.4 Delta Electronics Inc.
 - 14.3.4.1 Company Overview
 - 14.3.4.2 Product Portfolio
 - 14.3.4.3 Financials
 - 14.3.4.4 SWOT Analysis
 - 14.3.5 Eaton Corporation PLC
 - 14.3.5.1 Company Overview
 - 14.3.5.2 Product Portfolio
 - 14.3.5.3 Financials
 - 14.3.5.4 SWOT Analysis
 - 14.3.6 EMCO Limited
 - 14.3.6.1 Company Overview
 - 14.3.6.2 Product Portfolio
 - 14.3.6.3 Financials
 - 14.3.7 Fluke Corporation (Fortive Corporation)
 - 14.3.7.1 Company Overview
 - 14.3.7.2 Product Portfolio
 - 14.3.8 General Electric Company
 - 14.3.8.1 Company Overview
 - 14.3.8.2 Product Portfolio



- 14.3.8.3 Financials
- 14.3.8.4 SWOT Analysis
- 14.3.9 Hubbell Incorporated
 - 14.3.9.1 Company Overview
 - 14.3.9.2 Product Portfolio
 - 14.3.9.3 Financials
 - 14.3.9.4 SWOT Analysis
- 14.3.10 Kyoritsu Electrical Instruments Works Ltd.
 - 14.3.10.1 Company Overview
 - 14.3.10.2 Product Portfolio
- 14.3.11 National Instruments Corporation
 - 14.3.11.1 Company Overview
 - 14.3.11.2 Product Portfolio
 - 14.3.11.3 Financials
 - 14.3.11.4 SWOT Analysis
- 14.3.12 Siemens Aktiengesellschaft
 - 14.3.12.1 Company Overview
 - 14.3.12.2 Product Portfolio
 - 14.3.12.3 Financials
 - 14.3.12.4 SWOT Analysis



List Of Tables

LIST OF TABLES

Table 1: Global: Power Quality Equipment Market: Key Industry Highlights, 2022 and 2028

Table 2: Global: Power Quality Equipment Market Forecast: Breakup by Equipment (in Million US\$), 2023-2028

Table 3: Global: Power Quality Equipment Market Forecast: Breakup by Phase (in Million US\$), 2023-2028

Table 4: Global: Power Quality Equipment Market Forecast: Breakup by End User (in Million US\$), 2023-2028

Table 5: Global: Power Quality Equipment Market Forecast: Breakup by Region (in Million US\$), 2023-2028

Table 6: Global: Power Quality Equipment Market: Competitive Structure

Table 7: Global: Power Quality Equipment Market: Key Players



List Of Figures

LIST OF FIGURES

Figure 1: Global: Power Quality Equipment Market: Major Drivers and Challenges Figure 2: Global: Power Quality Equipment Market: Sales Value (in Billion US\$), 2017-2022

Figure 3: Global: Power Quality Equipment Market Forecast: Sales Value (in Billion US\$), 2023-2028

Figure 4: Global: Power Quality Equipment Market: Breakup by Equipment (in %), 2022

Figure 5: Global: Power Quality Equipment Market: Breakup by Phase (in %), 2022

Figure 6: Global: Power Quality Equipment Market: Breakup by End User (in %), 2022

Figure 7: Global: Power Quality Equipment Market: Breakup by Region (in %), 2022

Figure 8: Global: Power Quality Equipment (Uninterruptable Power Supply) Market:

Sales Value (in Million US\$), 2017 & 2022

Figure 9: Global: Power Quality Equipment (Uninterruptable Power Supply) Market

Forecast: Sales Value (in Million US\$), 2023-2028

Figure 10: Global: Power Quality Equipment (Harmonic Filters) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 11: Global: Power Quality Equipment (Harmonic Filters) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 12: Global: Power Quality Equipment (Static VAR Compensator) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 13: Global: Power Quality Equipment (Static VAR Compensator) Market

Forecast: Sales Value (in Million US\$), 2023-2028

Figure 14: Global: Power Quality Equipment (Power Quality Meters) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 15: Global: Power Quality Equipment (Power Quality Meters) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 16: Global: Power Quality Equipment (Other Equipment) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 17: Global: Power Quality Equipment (Other Equipment) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 18: Global: Power Quality Equipment (Single Phase) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 19: Global: Power Quality Equipment (Single Phase) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 20: Global: Power Quality Equipment (Three Phase) Market: Sales Value (in Million US\$), 2017 & 2022



Figure 21: Global: Power Quality Equipment (Three Phase) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 22: Global: Power Quality Equipment (Industrial and Manufacturing) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 23: Global: Power Quality Equipment (Industrial and Manufacturing) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 24: Global: Power Quality Equipment (Commercial) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 25: Global: Power Quality Equipment (Commercial) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 26: Global: Power Quality Equipment (Other End Users) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 27: Global: Power Quality Equipment (Other End Users) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 28: North America: Power Quality Equipment Market: Sales Value (in Million US\$), 2017 & 2022

Figure 29: North America: Power Quality Equipment Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 30: United States: Power Quality Equipment Market: Sales Value (in Million US\$), 2017 & 2022

Figure 31: United States: Power Quality Equipment Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 32: Canada: Power Quality Equipment Market: Sales Value (in Million US\$), 2017 & 2022

Figure 33: Canada: Power Quality Equipment Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 34: Asia-Pacific: Power Quality Equipment Market: Sales Value (in Million US\$), 2017 & 2022

Figure 35: Asia-Pacific: Power Quality Equipment Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 36: China: Power Quality Equipment Market: Sales Value (in Million US\$), 2017 & 2022

Figure 37: China: Power Quality Equipment Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 38: Japan: Power Quality Equipment Market: Sales Value (in Million US\$), 2017 & 2022

Figure 39: Japan: Power Quality Equipment Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 40: India: Power Quality Equipment Market: Sales Value (in Million US\$), 2017 &



2022

Figure 41: India: Power Quality Equipment Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 42: South Korea: Power Quality Equipment Market: Sales Value (in Million US\$), 2017 & 2022

Figure 43: South Korea: Power Quality Equipment Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 44: Australia: Power Quality Equipment Market: Sales Value (in Million US\$), 2017 & 2022

Figure 45: Australia: Power Quality Equipment Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 46: Indonesia: Power Quality Equipment Market: Sales Value (in Million US\$), 2017 & 2022

Figure 47: Indonesia: Power Quality Equipment Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 48: Others: Power Quality Equipment Market: Sales Value (in Million US\$), 2017 & 2022

Figure 49: Others: Power Quality Equipment Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 50: Europe: Power Quality Equipment Market: Sales Value (in Million US\$), 2017 & 2022

Figure 51: Europe: Power Quality Equipment Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 52: Germany: Power Quality Equipment Market: Sales Value (in Million US\$), 2017 & 2022

Figure 53: Germany: Power Quality Equipment Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 54: France: Power Quality Equipment Market: Sales Value (in Million US\$), 2017 & 2022

Figure 55: France: Power Quality Equipment Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 56: United Kingdom: Power Quality Equipment Market: Sales Value (in Million US\$), 2017 & 2022

Figure 57: United Kingdom: Power Quality Equipment Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 58: Italy: Power Quality Equipment Market: Sales Value (in Million US\$), 2017 & 2022

Figure 59: Italy: Power Quality Equipment Market Forecast: Sales Value (in Million US\$), 2023-2028



Figure 60: Spain: Power Quality Equipment Market: Sales Value (in Million US\$), 2017 & 2022

Figure 61: Spain: Power Quality Equipment Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 62: Russia: Power Quality Equipment Market: Sales Value (in Million US\$), 2017 & 2022

Figure 63: Russia: Power Quality Equipment Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 64: Others: Power Quality Equipment Market: Sales Value (in Million US\$), 2017 & 2022

Figure 65: Others: Power Quality Equipment Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 66: Latin America: Power Quality Equipment Market: Sales Value (in Million US\$), 2017 & 2022

Figure 67: Latin America: Power Quality Equipment Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 68: Brazil: Power Quality Equipment Market: Sales Value (in Million US\$), 2017 & 2022

Figure 69: Brazil: Power Quality Equipment Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 70: Mexico: Power Quality Equipment Market: Sales Value (in Million US\$), 2017 & 2022

Figure 71: Mexico: Power Quality Equipment Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 72: Others: Power Quality Equipment Market: Sales Value (in Million US\$), 2017 & 2022

Figure 73: Others: Power Quality Equipment Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 74: Middle East and Africa: Power Quality Equipment Market: Sales Value (in Million US\$), 2017 & 2022

Figure 75: Middle East and Africa: Power Quality Equipment Market: Breakup by Country (in %), 2022

Figure 76: Middle East and Africa: Power Quality Equipment Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 77: Global: Power Quality Equipment Industry: SWOT Analysis

Figure 78: Global: Power Quality Equipment Industry: Value Chain Analysis

Figure 79: Global: Power Quality Equipment Industry: Porter's Five Forces Analysis



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