

Circuit Breaker Market - Forecasts from 2021 to 2026

<https://marketpublishers.com/r/C56AC7911372EN.html>

Date: March 2021

Pages: 121

Price: US\$ 4,250.00 (Single User License)

ID: C56AC7911372EN

Abstracts

The global circuit breaker market is projected to reach US\$8.196 billion by 2026, at a CAGR of 6.08%, from an estimated US\$5.422 billion in 2019. The market is expected to be driven by the increasing projects of renewable energy, efficient energy infrastructure and increasing developmental projects, as they are in turn increasing the demand for the electricity consumption (especially in developing countries). Rapid industrialization and urbanization in the countries along with the use of the sustainable energy sources (renewable energy) caters the increase in demand for power consumption in the economies, which in turn is increasing the demand for the circuit breakers in the upcoming years. Though, intense competition from the gray market and stringent environmental and safety regulations are impacting the market. As the gray market is the unorganized sector which supply the low-quality products at the competitive price in the market. Gray market distribution channel is more wide range across the different regions among the consumers which also hinders the growth of the companies in the circuit breaker market. For the companies, there are growth opportunities in the developing countries (smart cities), power infrastructure development and HVDC transmissions. In other words, companies with new innovations and research & development in infrastructure facilities and products have the positive growth in the upcoming future.

By insulation type, the market is segmented as air circuit breakers, oil circuit breakers, gas circuit breakers and others. Among them, there is a potential growth in the air circuit breakers' market due to increase in the renewable energy, as the demand for ACBs will increase because it helps to manage the load in power plants. Hence, ACBs will hold the significant market share. By installation type, the market is segment into outdoor and indoor. Among them, outdoor is projected to hold the significant market share, while by voltage type, the market is segmented into low, medium, and high voltage, where medium and high voltage holds the substantial market share because of the potential growth in ACBs segment. This does not mean that low voltage segment won't have the

growth in the forecast period, the demand for home appliances with low voltage is also increasing which will cater the growth of the low voltage. This also implies that among end-users, industrial uses will significant the market. By rated voltage, 15-50kV will have the significant market share due to increasing demand from commercial and industrial uses.

Covid-19 impact

Due to pandemic, the growth of the circuit breaker market has slowdown in 2020 but is expected to regain its growth in the forecast period because of the rising demand and developmental projects in the countries along with the support of the government initiatives. In the upcoming future, government is promoting the sustainable development with efficient energy consumption through the use of the renewable energy sources, which requires the circuit breakers to prevent damages, short-circuits and transmission issues. Covid-19 has affected the global circuit breaker market severely as the demand for the power consumption fall which in turn impacted the manufacturing and construction activities in this market. People are working from home, which has reduced the demand for the power consumption especially in commercial and manufacturing sectors, and hence, affecting the circuit breaker market.

The global pandemic put the pressure on the health care sector and reduces the investment in the power industry. This has impacted the growth of the circuit breaker market, although, the growing demand for the renewable energy is boosting the demand for the circuit breakers to prevent the short circuits and damages in industrial applications such as hotels, commercial buildings, and so on.

Competitive insights

As we know, the industrialization will bring several investment opportunities along with it. In circuit breaker market, the investment opportunities are coming up in industrial and commercial sectors as industrial developments bring the demand for the circuits along with the growth potential.

Recent Development

Recently, ABB India has launched Formula DIN-Rail (wide range of MCBs and RCCBs) and isolators for the electrical retail market for residential and commercial units to produce protection from damages such as overload, short circuits, and earth leakages. In 2020, Siemens has launched arc-resistant and non-arc resistant type SDV-R for

medium voltages into the market for renewable energy applications. Siemens has acquired the company, C&S Electric to grow further in developing countries for electrification products. Eaton Cummins Automated Transmission Technologies has expanded itself by expanding its Endurant series. Circuit Breaker Sales NE has acquired one company in 2018 in US state. The company is majorly targeting electrical equipment sector.

APAC to witness lucrative growth.

Asia Pacific is predicted to have an attractive region for global circuit breaker market and will have the significant share of the market, as due to increasing population in this region, and hence, the demand for power consumption is booming in there. Another reason is industrialization and economic development, especially in China, India, South Korea, and Japan. Given that the government is promoting the renewable energy sources, there is an increase in developments related to renewable energy generation in this region, there is a need to combine this generation with the current electrical infrastructure, which in turn will further promote the circuit breaker market, mainly for air circuit breakers.

On the other hand, North America has the potential growth due to the growth in the manufacturing sector because of the increasing demand of the electrical machineries, while Europe region has strong transmission and distribution infrastructure which in turn is attracting good investment options in there.

Middle East and Africa demand for circuit breakers mainly coming from oil and gas industry, where Africa is mainly focusing on the infrastructure aspects of the power supply.

Segmentation:

By Installation

Indoor

Outdoor

By Insulation type

Air Circuit Breaker

Oil Circuit Breaker

Gas Circuit Breaker

Others

By Rated Voltage

Up to 500V

500V – 15kV

15kV – 600kV

Above 600kV

By End-users

Industrial

Commercial

Residential

By Geography

North America

USA

Canada

Mexico

South America

Brazil

Argentina

Others

Europe

Germany

Spain

United Kingdom

France

Others

Middle East and Africa

Saudi Arabia

South Africa

Others

Asia Pacific

China

Japan

Australia

India

Others

Note: The report will be dispatched in 3 business days.

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