

Global Power Transmission Equipment Market Growth (Status and Outlook) 2025-2031

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Abstracts

According to this study, the global Power Transmission Equipment market size will reach US\$ 28673 million by 2031.

Transmission of electric power is transfer of bulk electrical energy to substations from power generating plants. Electrical transmission is distinct from electrical distribution, in terms of carrying large quantities of high voltage power over large distances; thus there are differences in the equipment used for each. In this report, products demanded are transformers and switchgear and many other products.

The Power Transmission Equipment industry can be broken down into several segments, Transformers, Switchgear, etc. Unlike electrical distribution equipment, which operates at lower voltages and closer to end-users, transmission equipment is built to ensure the stability, safety, and continuity of power transmission within the grid infrastructure.

The global market for power transmission equipment is witnessing steady growth, driven by the rising demand for reliable electricity distribution across residential, industrial, and utility sectors. Among the product segments, switchgears stand out as the dominant category, accounting for approximately 40% of the global market share in 2024. Switchgears play a crucial role in ensuring operational safety, system control, and uninterrupted power flow, making them a critical component in modern transmission and distribution infrastructure. Transformers and other associated devices continue to complement this ecosystem, providing voltage regulation and support for stable energy delivery.

In terms of application, residential use leads the global market with a significant share of

around 65% in 2024. This dominance is largely fueled by urbanization, infrastructure development, and the continuous need for dependable electricity in homes, apartments, and residential complexes. Applications in fossil fuel-fired power generation and renewable energy are also contributing to market expansion, supported by global efforts toward energy transition and grid modernization.

The Asia-Pacific region emerges as the largest consumer market, commanding about 43% of the global consumption. This leadership is propelled by rapid industrialization, population growth, and large-scale investments in power infrastructure in countries such as China, India, and Southeast Asian nations.

The market is being driven by several key factors. Increasing global electricity demand, coupled with rising investment in grid infrastructure modernization, is fostering the growth of power transmission equipment. The shift toward renewable energy sources requires new transmission solutions, further boosting product demand. Urban development and electrification in emerging economies continue to create favorable conditions for market expansion. Additionally, technological advancements in switchgear and transformer designs are making systems more efficient, safer, and compact, which aligns well with modern grid requirements.

However, the market faces notable restraints. High initial investment costs for transmission equipment installation and grid upgrades can be a barrier, particularly in developing regions with limited budgets. Complex regulatory frameworks and approval processes for energy projects may delay infrastructure deployment. Additionally, fluctuations in raw material prices and supply chain uncertainties, especially for specialized electrical components, can affect production and delivery timelines. These factors pose challenges to consistent growth and may require strategic planning and investment balancing by stakeholders.

LPI (LP Information)' newest research report, the "Power Transmission Equipment Industry Forecast" looks at past sales and reviews total world Power Transmission Equipment sales in 2024, providing a comprehensive analysis by region and market sector of projected Power Transmission Equipment sales for 2025 through 2031. With Power Transmission Equipment sales broken down by region, market sector and sub-sector, this report provides a detailed analysis in US\$ millions of the world Power Transmission Equipment industry.

This Insight Report provides a comprehensive analysis of the global Power Transmission Equipment landscape and highlights key trends related to product

segmentation, company formation, revenue, and market share, latest development, and M&A activity. This report also analyses the strategies of leading global companies with a focus on Power Transmission Equipment portfolios and capabilities, market entry strategies, market positions, and geographic footprints, to better understand these firms' unique position in an accelerating global Power Transmission Equipment market.

This Insight Report evaluates the key market trends, drivers, and affecting factors shaping the global outlook for Power Transmission Equipment and breaks down the forecast by Type, by Application, geography, and market size to highlight emerging pockets of opportunity. With a transparent methodology based on hundreds of bottom-up qualitative and quantitative market inputs, this study forecast offers a highly nuanced view of the current state and future trajectory in the global Power Transmission Equipment.

This report presents a comprehensive overview, market shares, and growth opportunities of Power Transmission Equipment market by product type, application, key players and key regions and countries.

Segmentation by Type:

Transformers

Switchgears

Others

Segmentation by Application:

Fossil Fuel Fired Power

Renewable Energy

Others

This report also splits the market by region:

Americas

United States

Canada

Mexico

Brazil

APAC

China

Japan

Korea

Southeast Asia

India

Australia

Europe

Germany

France

UK

Italy

Russia

Middle East & Africa

Egypt

South Africa

Israel

Turkey

GCC Countries

The below companies that are profiled have been selected based on inputs gathered from primary experts and analyzing the company's coverage, product portfolio, its market penetration.

Hitachi (ABB)

Siemens

GE

Schneider Electric

Eaton

BHEL

TBEA

HYOSUNG

China XD Group

Mitsubishi Electric

Toshiba

Crompton Greaves

Prolec GE (SPX Transformer Solutions)

Fuji Electric

Shanghai Electric

Baoding Tianwei

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