

# Switchgear Market Report: Trends, Forecast and Competitive Analysis

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## Abstracts

The future of the switchgear market looks attractive with opportunities in the utilities, industrial, residential, and commercial sectors. The global switchgear market is expected to reach an estimated \$110.7 billion by 2023 and is forecast to grow at a CAGR of 4.7% from 2018 to 2023. The major growth drivers for this market are increasing demand for electricity, growing implementation of smart grid technology, and continuing investment in upgrading transmission and distribution systems.

Emerging trends, which have a direct impact on the dynamics of the switchgear industry, include the development of digital switchgear and growing focus on eco-efficient switchgear.

A total of 98 figures/charts and 81 tables are provided in this 168 -page report to help in your business decisions. Sample figures with some insights are shown below. To learn the scope of, benefits, companies researched and other details of this switchgear market report, download the report brochure.

switchgear market by voltage

switchgear market

switchgear manufacturers

The study includes the switchgear market size and forecast for the global switchgear market through 2023, segmented by voltage, product, end use, and region as follows:

Switchgear Market by Voltage Type [\$B shipment analysis from 2012 to 2023]:

High Voltage Medium Voltage Low Voltage

Switchgear Market by Product Type [\$B shipment analysis from 2012 to 2023]:

Other Low Voltage Switchgear Metal Enclosed & Metal Clad MCCB Fuse  
Power Circuit Breaker Other Medium & High Voltage Switchgear  
Switchgear Market by End Use Industry [\$B shipment analysis from 2012 to 2023]:  
Utilities Industrial Residential Commercial  
Switchgear Market by Region [\$B shipment analysis for 2012 – 2023]:  
North America United States Canada Mexico Europe United Kingdom Germany France  
Italy Asia Pacific Japan China India South Korea The Rest of the World Saudi Arabia  
Brazil South Africa  
Some of the switchgear companies profiled in this report include ABB, General Electric,  
Schneider Electric, Mitsubishi, Siemens AG, Eaton, Hitachi, and CG Power and  
Industrial Solutions.

Lucintel forecasts that the low voltage switchgear is expected to remain the largest segment and is expected to experience the highest growth during the forecast period due to increasing construction activities and renewable energy installations.

Within the switchgear market, utilities will remain the largest end use market due to the continuous expansion in electrical infrastructure to fulfill growing electricity demand. Switchgear for the residential end use is expected to witness the highest growth in the forecast period supported by growing urbanization and rapid electrification.

Asia Pacific is expected to remain the largest market and is also expected to witness the highest growth over the forecast period. Increasing electricity demand due to growing population, economic expansion, urbanization, industrialization, and rural electrification projects, particularly in India and China, are leading the demand for switchgear.

Some of the features of “Switchgear Market Report: Trends, Forecast and Competitive Analysis” include:

Market size estimates: Global switchgear market size estimation in terms of value (\$B) shipment. Trend and forecast analysis: Market trend (2012-2017) and forecast (2018-2023) by application, and end use industry. Segmentation analysis: Global switchgear market size by various applications such as voltage, product, and end use type in terms of value and volume shipment. Regional analysis: Global switchgear market breakdown by North America, Europe, Asia Pacific, and the Rest of the World. Growth opportunities: Analysis on growth opportunities in different applications and regions of switchgear in the global switchgear market. Strategic analysis: This includes M&A, new product development, and competitive landscape of switchgear in

the global switchgear market. Analysis of competitive intensity of the industry based on Porter's Five Forces model.

This report answers following 11 key questions:

- Q.1. What are some of the most promising, high-growth opportunities for the global switchgear market by voltage (high voltage, medium voltage, and low voltage), by product (other low voltage switchgear, metal enclosed & metal clad, MCCB, fuse, power circuit breaker, and other medium & high voltage switchgear), by end use (utilities, industrial, commercial and residential) and by region (North America, Europe, Asia Pacific, and the Rest of the World)?
- Q.2. Which segments will grow at a faster pace and why?
- Q.3. Which region will grow at a faster pace and why?
- Q.4. What are the key factors affecting market dynamics? What are the key challenges and business risks in this switchgear market?
- Q.5. What are the business risks and competitive threats in this switchgear market?
- Q.6. What are the emerging trends in this switchgear market and the reasons behind them?
- Q.7. What are some of the changing demands of customers in the switchgear market?
- Q.8. What are the new developments in the switchgear market? Which companies are leading these developments?
- Q.9. Who are the major players in this switchgear market? What strategic initiatives are key players pursuing for business growth?
- Q.10. What are some of the competing products in this switchgear market and how big of a threat do they pose for loss of market share by material or product substitution?
- Q.11. What M&A activity has occurred in the last 5 years and what has its impact been on the switchgear industry?

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## **COMPANIES MENTIONED**

ABB Ltd.

General Electric

CG Power and Industrial Solutions Limited

Siemens AG

Eaton

Alstom SA

Schneider Electric

Havells India Ltd.

Mitsubishi Electric Corporation

Bharat Heavy Electricals Ltd.

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