

Switchgear Market: Trends, Opportunities and Competitive Analysis to 2030

<https://marketpublishers.com/r/S0E7274325D9EN.html>

Date: April 2024

Pages: 150

Price: US\$ 4,850.00 (Single User License)

ID: S0E7274325D9EN

Abstracts

Get it in 2 to 4 weeks by ordering today

Switchgear Market Introduction

The global switchgear market has witnessed substantial growth in recent years, primarily driven by the increasing demand for electricity and the need for efficient power distribution and control systems. This market report provides an in-depth analysis of the switchgear industry, including market trends, market share, key players, and future growth prospects.

Switchgear Market Overview

Lucintel finds that the future of the global switchgear market looks attractive with opportunities in the utilities, industrial, residential, and commercial sectors. The global switchgear market is expected to reach an estimated \$229.4 billion by 2030 with a CAGR of 7.5% from 2024 to 2030. The major drivers for this market are increasing demand for electricity, growing implementation of smart grid technology, and continuing investment in upgrading transmission and distribution systems.

Switchgear plays a crucial role in the safe and reliable distribution of electricity. It is a combination of electrical disconnect switches, fuses, circuit breakers, and other protective devices that control, isolate, and protect electrical equipment and circuits. The switchgear market has been experiencing significant growth due to the rising focus on renewable energy integration, increasing infrastructure development, and the need for enhanced grid reliability.

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.

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.

A total of 98 figures / charts and 81 tables are provided in this 168-page report to help in your business decisions. A sample figure with insights is shown below.

Asia Pacific is expected to remain the largest market in the Switchgear Market

United States: The US switchgear market has witnessed significant growth with initiatives like the introduction of advanced smart grid technologies. Companies like General Electric and ABB have announced ambitious targets to enhance grid reliability and efficiency. The government aims to invest in modernizing the aging grid infrastructure, with a focus on renewable integration and grid resilience

China: China leads in switchgear market development with rapid urbanization and industrialization. Companies such as Siemens and Schneider Electric are actively expanding their presence in the region. The Chinese government has

set ambitious targets for energy efficiency and grid modernization, driving demand for advanced switchgear technologies

India: India's switchgear market is experiencing robust growth propelled by government initiatives like the Ujwal DISCOM Assurance Yojana (UDAY) and the Integrated Power Development Scheme (IPDS). Companies like Larsen & Toubro and Havells are targeting expansion in the region. The government aims to strengthen the distribution network and improve electricity access, driving demand for switchgear products

Germany: Germany is at the forefront of switchgear market innovations with companies like Siemens and Eaton. The government's Energiewende initiative focuses on transitioning to renewable energy, spurring demand for smart grid solutions and advanced switchgear technologies.

Japan: Japan's switchgear market is driven by advancements in technology and government efforts to enhance energy efficiency. Companies such as Mitsubishi Electric and Toshiba are leading players in the market. The Japanese government aims to promote renewable energy integration and invest in grid modernization, stimulating demand for switchgear products

Emerging Trends in the Switchgear Market

The switchgear market is expected to witness steady growth in the coming years. One of the primary factors driving market growth is the increasing demand for electricity across various industries, including residential, commercial, and industrial sectors. Rapid urbanization, population growth, and technological advancements are fueling the need for reliable power distribution systems.

Furthermore, the shift towards renewable energy sources such as solar and wind power is driving the demand for switchgear. The integration of renewable energy into the grid requires efficient switchgear systems to manage power flow, ensure grid stability, and protect against electrical faults. As governments worldwide focus on reducing carbon emissions and promoting clean energy, the switchgear market is

expected to benefit from this trend.

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

Switchgear Market by Segment

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

By Voltage Type [\$B shipment analysis from 2018 – 2030]:

High Voltage

Medium Voltage

Low Voltage

By Product Type [\$B shipment analysis from 2018 – 2030]:

Other Low Voltage Switchgear

Metal Enclosed & Metal Clad

MCCB

Fuse

Power Circuit Breaker

Other Medium & High Voltage Switchgear

By End Use Industry [\$B shipment analysis from 2018 – 2030]:

Utilities

Industrial

Residential

Commercial

By Region [\$B shipment analysis for 2018 – 2030]:

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

Switchgear Market Share

The global switchgear market is witnessing steady growth, driven by the increasing demand for electricity, renewable energy integration, and the need for efficient power distribution systems. Key players in the industry are focusing on product innovation and strategic partnerships to gain a competitive edge. The future of the market looks promising, with the adoption of smart grid technology and the expansion of the renewable energy sector offering significant growth opportunities. Overall, the switchgear market is poised for expansion in the coming years.

Switchgear Manufacturers

The global switchgear market is highly competitive, with several key players vying for market share. Some of the prominent companies operating in this market include ABB Ltd., Siemens AG, Schneider Electric SE, Eaton Corporation, and General Electric Company. These players are actively involved in product innovation, strategic partnerships, and mergers and acquisitions to strengthen their market position.

Companies in the market compete on the basis of product quality offered. Major players in this market focus on expanding their manufacturing facilities, R&D investments, infrastructural development, and leverage integration opportunities across the value chain. With these strategies switchgear companies cater increasing demand, ensure competitive effectiveness, develop innovative products & technologies, reduce production costs, and expand their customer base. Some of the switchgear companies profiled in this report includes.

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.

Recent Development in Switchgear Market

1. **Growing Demand for Renewable Energy Integration:** The increasing adoption of renewable energy sources is driving the demand for advanced switchgear solutions capable of integrating and managing fluctuating renewable power generation. Switchgear manufacturers are developing innovative products with enhanced grid compatibility and reliability to support the integration of solar, wind, and other renewable energy sources.

2. **Focus on Grid Modernization Initiatives:** Governments and utilities worldwide are investing in grid modernization projects aimed at upgrading aging infrastructure and improving grid reliability and efficiency. Switchgear plays a crucial role in these initiatives by enabling the safe and efficient operation of transmission and distribution networks. Manufacturers are developing advanced switchgear solutions with digital monitoring and control capabilities to support grid modernization efforts.

3. **Rise of Smart Grid Technologies:** The adoption of smart grid technologies is driving the demand for intelligent switchgear solutions equipped with advanced monitoring, diagnostics, and communication capabilities. Switchgear manufacturers are incorporating sensors, IoT connectivity, and data analytics tools into their products to enable real-time condition monitoring, predictive maintenance, and remote operation, enhancing grid reliability and performance.

4. **Focus on Environmental Sustainability:** Switchgear manufacturers are increasingly focusing on sustainability and environmental stewardship by developing eco-friendly

and energy-efficient switchgear solutions. This includes the use of recyclable materials, low-impact manufacturing processes, and the integration of energy-saving technologies to reduce the environmental footprint of switchgear installations.

5. Integration of Digitalization and AI: The integration of digitalization and artificial intelligence (AI) technologies is transforming the switchgear market, enabling predictive maintenance, fault detection, and optimization of grid operations. Switchgear manufacturers are leveraging AI algorithms and predictive analytics to analyze operational data, identify potential issues, and optimize switchgear performance, leading to improved reliability and reduced downtime.

Features of Switchgear Market

Market size estimates: Global switchgear market size estimation in terms of value (\$B) shipment.

Trend and forecast analysis: Market trend (2018-2023) and forecast (2024-2030) 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.

Frequently Asked Questions (FAQ)

Q1. How much is the global switchgear market size worth?

Answer: The global switchgear market is expected to reach an estimated \$229.4 billion by 2030.

Q2. What is the growth forecast for switchgear market?

Answer: The switchgear market is expected to grow at a CAGR of 7.5% from 2024 to 2030.

Q3. What are the major drivers influencing the growth of the switchgear market?

Answer: The major drivers for this market are increasing demand for electricity, growing implementation of smart grid technology, and continuing investment in upgrading transmission and distribution systems.

Q4. What are the major applications or end use industries for switchgear?

Answer: Utilities and industrial are the major application for switchgear market.

Q5. What are the emerging trends in switchgear market?

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

Q6. Who are the key players in Switchgear Industry?

Answer: Some of the key switchgear companies are as follows:

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.

Q7. Which switchgear voltage type segment will be the largest in future?

Answer: 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.

Q8: In switchgear market, which region is expected to be the largest in next 5 years?

Answer: Asia Pacific is expected to remain the largest region and witness the highest growth over next 5 years

Q9. Do we receive customization in this report?

Answer: Yes, Lucintel provides 10% Customization Without any Additional Cost.

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 market?

Q.5. What are the business risks and competitive threats in this market?

Q.6. What are the emerging trends in this market and the reasons behind them?

Q.7. What are some of the changing demands of customers in the market?

Q.8. What are the new developments in the market? Which companies are leading these developments?

Q.9. Who are the major players in this market? What strategic initiatives are key players pursuing for business growth?

Q.10. What are some of the competing products in this 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 industry?

For any questions related to switchgear market or related to switchgear market share, switchgear market analysis, switchgear market size, electrical switchgear, and switchgear manufacturers, write to Lucintel analysts at helpdesk@lucintel.com. We will be glad to get back to you soon.

Contents

1. EXECUTIVE SUMMARY

2. SWITCHGEAR MARKET BACKGROUND AND CLASSIFICATION

2.1: Introduction, Background, and Classifications

2.2: Supply Chain

2.3: Industry Drivers and Challenges

3. MARKET TRENDS AND FORECAST ANALYSIS FROM 2018 TO 2030

3.1: Macroeconomic Trends and Forecast

3.2: Global Switchgear Market Trends and Forecast

3.3: Global Switchgear Market by Voltage

3.3.1: Low Voltage

3.3.2: Medium Voltage

3.3.3: High Voltage

3.4: Global Switchgear Market by Product

3.4.1: Other Low Voltage

3.4.2: Metal Enclosed & Metal Clad

3.4.3: Molded Case Circuit Breakers (MCCBs)

3.4.4: Fuses

3.4.5: Power Circuit Breakers

3.4.6: Other Medium & High Voltage

3.5: Global Switchgear Market by End Use

3.5.1: Utilities

3.5.2: Industrial

3.5.3: Residential

3.5.4: Commercial

4. MARKET TRENDS AND FORECAST ANALYSIS BY REGION

4.1: Global Switchgear Market by Region

4.2: North American Switchgear Market

4.2.1: Market by Voltage: Low Voltage, Medium Voltage & High Voltage

4.2.2: Market by End Use: Utilities, Industrial, Residential & Commercial

4.2.3: United States Switchgear Market

4.2.4: Canadian Switchgear Market

- 4.2.5: Mexican Switchgear Market
- 4.3: European Switchgear Market
 - 4.3.1: Market by Voltage: Low Voltage, Medium Voltage & High Voltage
 - 4.3.2: Market by End Use: Utilities, Industrial, Residential & Commercial
 - 4.3.3: Russian Switchgear Market
 - 4.3.4: German Switchgear Market
 - 4.3.5: United Kingdom Switchgear Market
 - 4.3.6: French Switchgear Market
 - 4.3.7: Italian Switchgear Market
- 4.4: APAC Switchgear Market
 - 4.4.1: Market by Voltage: Low Voltage, Medium Voltage & High Voltage
 - 4.4.2: Market by End Use: Utilities, Industrial, Residential & Commercial
 - 4.4.3: Chinese Switchgear Market
 - 4.4.4: Indian Switchgear Market
 - 4.4.5: Japanese Switchgear Market
 - 4.4.6: South Korean Switchgear Market
- 4.5: ROW Switchgear Market
 - 4.5.1: Market by Voltage: Low Voltage, Medium Voltage & High Voltage
 - 4.5.2: Market by End Use: Utilities, Industrial, Residential & Commercial
 - 4.5.3: Saudi Arabian Switchgear Market
 - 4.5.4: Brazilian Switchgear Market
 - 4.5.5: South African Switchgear Market

5. COMPETITOR ANALYSIS

- 5.1: Product Portfolio Analysis
- 5.2: Market Share Analysis
- 5.3: Geographical Reach
- 5.4: Porter's Five Forces Analysis

6. GROWTH OPPORTUNITIES AND STRATEGIC ANALYSIS

- 6.1: Analysis of Growth Opportunities
 - 6.1.1: Growth Opportunities for the Global Switchgear Market by Product
 - 6.1.2: Growth Opportunities for the Global Switchgear Market by Voltage
 - 6.1.3: Growth Opportunities for the Global Switchgear Market by End Use
 - 6.1.4: Growth Opportunities for the Global Switchgear Market by Region
- 6.2: Emerging Trends in the Global Switchgear Market
- 6.3: Strategic Analysis

- 6.3.1: New Product Development
- 6.3.2: Capacity Expansion
- 6.3.3: Mergers, Acquisitions, and Joint Ventures
- 6.3.4: Certifications and Licensing

7. COMPANY PROFILES OF LEADING PLAYERS

- 7.1: ABB Ltd.
- 7.2: General Electric
- 7.3: CG Power and Industrial Solutions Limited
- 7.4: Siemens AG
- 7.5: Eaton
- 7.6: Alstom SA
- 7.7: Schneider Electric
- 7.8: Havells India Ltd.
- 7.9: Mitsubishi Electric Corporation
- 7.10: Bharat Heavy Electricals Ltd.

I would like to order

Product name: Switchgear Market: Trends, Opportunities and Competitive Analysis to 2030

Product link: <https://marketpublishers.com/r/S0E7274325D9EN.html>

Price: US\$ 4,850.00 (Single User License / Electronic Delivery)

If you want to order Corporate License or Hard Copy, please, contact our Customer Service:

info@marketpublishers.com

Payment

To pay by Credit Card (Visa, MasterCard, American Express, PayPal), please, click button on product page <https://marketpublishers.com/r/S0E7274325D9EN.html>