

Electric Insulator Market by Type (Ceramic, Glass, and Composite), Voltage (Low, Medium, and High), Category (Bushings), End-User (Utilities, Industries), Application (Transformer, Cables, Busbar), and Region - Global Forecast to 2023

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Abstracts

“The electric insulator market is projected to grow at a CAGR of 5.58%, from 2018 to 2023.”

The electric insulator market is projected to reach USD 13.34 billion by 2023, from an estimated USD 10.17 billion in 2018, at a CAGR of 5.58%. This growth can be attributed to the growing adoption of renewable energy sources, increasing investments in T&D networks, and refurbishment of existing grid networks across the globe. However, increasing availability of low-quality gray market products can hinder the growth of the market.

“The composite segment is expected to be the fastest growing market in the electric insulator market from 2018 to 2023.”

The composite segment is estimated to be the fastest growing segment the forecast period. Composite insulators consist of silicone rubber housing and sheds, fiberglass core rod and metal end fittings. Composite insulators have certain advantages such as lightweight, improved transmission line aesthetics, less gunshot damage, high shock resistance, and ease of installation. These advantages make composite insulators more suitable over conventional porcelain insulators.

“Transformer: The fastest growing market for electric insulators”

The transformer segment, by application, is estimated to be the fastest growing during the forecast period. Increasing installation of various transformer types for meeting the rising electricity requirements has led to the largest share of the transformer segment in the total electric insulator market.

“Asia Pacific: The fastest growing market for electric insulators”

Asia Pacific is estimated to be the fastest growing market for electric insulators by 2023 and is projected to grow at the highest CAGR during the forecast period. Increase in population, urbanization, and growth of the industrial sector have increased the demand for power in China and India. The governments of Asia Pacific countries are planning to develop more electrical grid and power generation capacity, which would further boost the demand for insulators in the region. Therefore, increasing demand for power and upgrade of existing electrical infrastructure are expected to boost the electric insulator demand in the region.

Breakdown of Primaries:

In-depth interviews have been conducted with various key industry participants, subject-matter experts, C-level executives of key market players, and industry consultants, among other experts, to obtain and verify critical qualitative and quantitative information, as well as to assess future market prospects. The distribution of primary interviews is as follows:

By Company Type: Tier 1- 60%, Tier 2- 23%, and Tier 3- 17%

By Designation: C-Level- 35%, Managers- 25%, and Others- 40%

By Region: North America- 18%, Europe- 22%, Asia Pacific- 29%, Middle East- 18%, Africa- 8%, and South America- 5%

Note: Others includes product engineers, product specialists, and engineering leads.

Note: The tiers of the companies are defined on the basis of their total revenues as of 2017. Tier 1: USD 1 billion, Tier 2: From USD 500 million to USD 1 billion, and Tier 3: USD 500 million

The leading players in the electric insulator market include ABB (Switzerland), GE (US), Siemens (Germany), Toshiba (Japan), and Aditya Birla (India).

Research Coverage:

The report defines, describes, and forecasts the global electric insulator market by type, voltage, category, application, end-user, and region. It also offers a detailed qualitative and quantitative analysis of the market. The report provides a comprehensive review of the major market drivers, restraints, opportunities, and challenges. It also covers various important aspects of the market. These include an analysis of the competitive landscape, market dynamics, market estimates in terms of value, and future trends in the electric insulator market.

Why Buy this Report?

1. The report identifies and addresses key markets for electric insulators, which would help manufacturers review the growth in demand.
2. The report helps system providers understand the pulse of the market and provides insights into drivers, restraints, opportunities, and challenges.
3. The report will help key players understand the strategies of their competitors better and will help in making strategic decisions.

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