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Gas Insulated Switchgear Market by Installation (Indoor, Outdoor), Insulation Type (SF6, SF6 free), Voltage Rating, Configuration (Hybrid, Isolated Phase, Integrated three phase, Compact GIS), End-User and Region - Global Forecast to 2028

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Abstracts

The global market for gas insulated switchgear is on a trajectory to reach USD 31.6 billion by 2028, a notable increase from the estimated USD 23.8 billion in 2023, with a steady CAGR of 5.8% spanning the period from 2023 to 2028. This growth in the gas insulated switchgear market is closely aligned with the incremental rise in global energy demand, driven by the escalating consumption of energy in recent years, marking the primary catalyst for the surge in electricity demand. Among the key drivers, the industrial sector has emerged as the principal force behind the heightened demand, though the commercial, service, and residential sectors have also made substantial contributions. The robust demand for energy resources gives rise to fluctuations in energy supply and demand, resulting in price volatility within the energy market. This price variability is primarily attributed to a combination of factors, including favorable economic conditions, the availability of energy resources, and the growing consumption of electrical power. Furthermore, the emphasis on energy management has taken center stage, particularly with the advent of the Internet of Things (IoT) for applications such as home automation and building automation. Consequently, these factors underscore the imperative need for gas-insulated switchgear to facilitate the monitoring and optimization of energy consumption.

Sulfur hexafluoride (SF6) gas is introduced into gas-tight metallic enclosures, where it serves as both the insulating and arc-quenching medium for all components carrying electrical current within Gas-Insulated Switchgear (GIS) substations. It's worth noting that SF6 is non-flammable and doesn't deteriorate, as it is a dry, inert gas. However,

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SF6 falls into the category of fluorinated gases, which are recognized as 'greenhouse gases' (GHGs) and have the highest potential for contributing to global warming among all GHGs. The decrease in SF6 emissions will impact the Environmental Protection Agency's (EPA) examination of SF6 in the United States. This could lead to even more stringent restrictions on SF6 usage. Most regulations that may apply to SF6 use are related to the family of chemically similar fluorinated gases known as F-gases. As F-gas regulations become stricter, they will have a greater impact on SF6 usage, ultimately influencing the gas-insulated switchgear market.

“16 to 27 kV segment, by voltage rating, to be fastest growing market from 2023 to 2028.”

In the realm of electrical infrastructure, medium-voltage gas-insulated switchgear (GIS) designed for 16 to 27 kV applications has gained prominence in both distribution and industrial settings due to its compact design, reliable performance, and reduced maintenance requirements. However, growing concerns over the environmental impact of sulfur hexafluoride (SF6), the commonly used insulating gas, have led to extensive research into more sustainable and eco-friendly insulating alternatives, reflecting a broader industry shift towards environmentally conscious GIS technology. Furthermore, the year 2022 witnessed a remarkable 4.6% increase in global energy consumption, as reported by the International Energy Agency (IEA). This surge in energy demand has prompted substantial investments in transmission infrastructure, with emerging economic powerhouses like India, China, the UAE, and Argentina driving these initiatives. As a result, the gas-insulated switchgear market in this specific sector is poised for robust growth and consolidation.

“SF6 segment, by insulation type, to be the largest market from 2023 to 2028.”

Gas-insulated switchgear (GIS) relies on sulfur hexafluoride (SF6), a dielectric gas at moderate pressure, for insulation between phases and to the ground. High-voltage components, including conductors, circuit breakers, switches, voltage transformers, and current transformers, are enclosed within a metal casing filled with SF6. SF6-filled GIS systems offer a substantial advantage in space-constrained environments compared to air-insulated alternatives, achieving the same insulating properties in a much smaller space. SF6 is a non-toxic, inert, colorless, tasteless, odorless, and non-flammable gas with superior insulating and arc-interrupting properties, making it the preferred choice for modern high-voltage circuit interruption, replacing older mediums like oil and air.

“Asia Pacific to be largest and fastest growing region in gas insulated switchgear

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market.”

Asia Pacific is poised to take the lead in the global gas insulated switchgear market and is expected to exhibit the highest Compound Annual Growth Rate (CAGR) between 2023 and 2028. This dominance in the region is attributed to the robust economic progress and rapid development of major Asian economies. Gas insulated switchgear finds primary use among end-users such as industrial, commercial & institutional, electrical utilities, data centers and aftermarkets in the Asia Pacific region. The area's manufacturing sector is anticipated to experience sustained market expansion, driven by lower capital and labor costs. With the increasing populations in countries like China and India, there is a growing demand for electricity generation. Clean energy sources are widely adopted to efficiently meet the region's expanding energy requirements. These nations are actively modernizing their aging infrastructure to facilitate the integration of renewable energy sources into the national grid. Consequently, the demand for gas insulated switchgear for electrical regulation and fault protection is expected to witness significant growth, elevating the gas insulated switchgear market in Asia Pacific.

Breakdown of Primaries:

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

By Company Type: Tier 1-30%, Tier 2-55%, and Tier 3-15%

By Designation: C-Level-30%, D-Level-20%, and Others-50%

By Region: North America–18%, Europe–8%, Asia Pacific–10%, Middle East & Africa–60%, and South America–4%

Note: “Others” include sales managers, engineers, and regional managers

The tiers of the companies are defined based on their total revenue as of 2021: Tier 1: >USD 1 billion, Tier 2: USD 500 million–1 billion, and Tier 3:

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Developments, and MnM View (Key strengths/Right to Win, Strategic Choices Made, and Weaknesses and Competitive Threats) might not be captured in case of unlisted companies.

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