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Electricity Transmission and Distribution Market Forecasts to 2032 – Global Analysis By Component (Transformers, Substations, Switchgears, Insulators & Conductors and Other Components), Installation Type, Voltage Level, Application, End User and By Geography

https://marketpublishers.com/r/E81910DB04BDEN.html
Date: July 2025
Pages: 150
Price: US$ 4,150.00 (Single User License)
ID: E81910DB04BDEN

Abstracts

According to Stratistics MRC, the Global Electricity Transmission and Distribution Market is accounted for $409.9 billion in 2025 and is expected to reach $618.8 billion by 2032 growing at a CAGR of 6.0% during the forecast period. Electricity transmission and distribution (T&D) refers to the process of delivering electrical power from generation sources to end-users. Transmission involves the high-voltage movement of electricity over long distances from power plants to substations using transmission lines. Distribution takes over from substations, reducing the voltage and delivering electricity through lower-voltage lines to homes, businesses, and industries. The system includes transformers, substations, circuit breakers, and control systems to ensure efficient, reliable, and safe delivery of electricity.

According to IRENA’s Renewables 2023 report, global renewable energy capacity reached an estimated 507 GW in 2023, which is almost 50% higher than that in 2022.

Market Dynamics:

Driver:

Growing Electricity Demand

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Rapid urbanization, industrial expansion, and expanding usage of electric cars are all driving up power demand, which is benefiting the power Transmission and Distribution (T&D) industry. Strong and effective T&D infrastructure is becoming more and more necessary as energy consumption rises in order to guarantee dependable power delivery. This has sped up investments in smart grid technologies, grid modernization, and high-voltage transmission line extension, which has increased market growth and created new opportunities for both technology suppliers and utility providers.

Restraint:

High Capital Costs

High capital costs are a major impediment to the expansion of the Electricity Transmission and Distribution (T&D) business. T&D infrastructure growth and expansion necessitate large upfront investments in machinery, technology, and trained personnel. This cost burden frequently discourages governments and utilities from starting or finishing projects, particularly in developing nations. Modernization and grid upgrades are thus postponed, which restricts capacity growth and slows the incorporation of renewable energy sources.

Opportunity:

Renewable Energy Integration

The integration of renewable energy sources like solar and wind is absolutely driving the electricity transmission and distribution market by creating demand for grid modernization and expansion. As decentralized energy generation grows, utilities are investing in advanced infrastructure, including smart grids, flexible substations, and energy storage systems to manage variable power flows. This transition enhances grid resilience, reduces transmission losses, and supports the shift toward a low-carbon economy.

Threat:

Technical Challenges in Integration

Technical challenges in integration significantly hinder the Electricity Transmission and Distribution (T&D) Market by complicating the seamless incorporation of renewable

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energy sources and smart grid technologies. Issues such as grid instability, lack of standardization, and outdated infrastructure result in increased operational costs and reduced reliability. These challenges delay modernization efforts, limit efficiency gains, and discourage investment, thereby slowing the overall growth and development of the market.

Covid-19 Impact

The COVID-19 pandemic disrupted the Electricity Transmission and Distribution Market by delaying infrastructure projects and causing supply chain interruptions. Workforce shortages and restrictions on movement affected maintenance and installation activities. Additionally, fluctuating electricity demand due to lockdowns led to operational and financial challenges for utilities. However, the crisis also highlighted the importance of grid resilience and accelerated digitalization and automation efforts to enhance remote monitoring and management of electricity networks.

The switchgears segment is expected to be the largest during the forecast period

The switchgears segment is expected to account for the largest market share during the forecast period because Their ability to protect electrical equipment from faults and overloads enhances system stability and reduces downtime. The growing integration of renewable energy sources and smart grids further boosts demand for advanced switchgears. Innovations in digital switchgear technologies and automation also promote operational efficiency, supporting the modernization of grid infrastructure and contributing significantly to market growth and resilience.

The submarine segment is expected to have the highest CAGR during the forecast period

Over the forecast period, the submarine segment is predicted to witness the highest growth rate, because these technologies improve grid capacity and reliability by facilitating the incorporation of offshore renewable energy sources like wind and tidal. By connecting distant or inaccessible areas to main grids and lowering transmission losses over long distances, submarine cables provide stability and energy access. Investments in underwater infrastructure keep growing as the need for sustainable power develops globally, speeding up the energy transition and market expansion.

Region with largest share:

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During the forecast period, the Asia Pacific region is expected to hold the largest market share due to rapid urbanization, industrial expansion, and increasing electricity demand. Government initiatives promoting renewable energy integration and smart grid technologies are accelerating infrastructure investments. Countries like China, India, and Southeast Asian nations are modernizing their T&D networks to improve reliability and efficiency. These developments are enhancing regional energy security, reducing transmission losses, and supporting economic growth.

Region with highest CAGR:

Over the forecast period, the North America region is anticipated to exhibit the highest CAGR, owing to rising investments in grid modernization and renewable energy integration. Governments and utilities are actively upgrading aging infrastructure to enhance efficiency, reliability, and resilience. The region’s strong push toward clean energy adoption, supported by favorable regulations and funding, is fueling demand for advanced T&D systems. Additionally, technological innovations like smart grids and digital substations are further propelling the market, ensuring sustainable and efficient power delivery.

Key players in the market

Some of the key players profiled in the Electricity Transmission and Distribution Market include Siemens AG, General Electric Company, Schneider Electric SE, ABB Ltd., Eaton Corporation, Mitsubishi Electric Corporation, Toshiba Corporation, Hitachi Energy, Nexans S.A, Prysmian Group, CG Power and Industrial Solutions Limited, Larsen & Toubro Limited, Hyundai Electric & Energy Systems Co., Ltd., LS Electric Co., Ltd., SPX Corporation, Bharat Heavy Electricals Limited (BHEL), Alstom SA, El Sewedy Electric Co and Arteche Group.

Key Developments:

In June 2025, ABB has signed a five year service agreement with StarDream Cruises to support the operation of two luxury cruise ships, Star Navigator and Genting Dream, reinforcing a long standing partnership that began in Singapore 25 years ago when Star Cruises became ABB’s first marine customer in the region.

In May 2025, Steel Authority of India Ltd. (SAIL) has inked a memorandum of understanding with ABB India to launch a full scale digital transformation of the Rourkela Steel Plant in Odisha.

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In January 2025, ABB Robotics and Agilent Technologies, have signed a collaboration agreement to deliver automated laboratory solutions. Working together, ABB and Agilent will combine the benefits of their technologies to enable companies across multiple sectors.

Components Covered:

- Transformers
- Substations
- Switchgears
- Insulators & Conductors
- Transmission Towers
- Power Cables & Wires
- Other Components

Installation Types Covered:

- Overhead
- Submarine
- Underground

Voltage Levels Covered:

- Low Voltage
- Medium Voltage
- High Voltage

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- Extra High Voltage

Applications Covered:

- Power Transmission
- Power Distribution

End Users Covered:

- Residential
- Commercial
- Industrial
- Utilities
- Other End Users

Regions Covered:

- North America
  - US
  - Canada
  - Mexico
- Europe
  - Germany
  - UK

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- Italy
- France
- Spain
- Rest of Europe

Asia Pacific

- Japan
- China
- India
- Australia
- New Zealand
- South Korea
- Rest of Asia Pacific

South America

- Argentina
- Brazil
- Chile
- Rest of South America

Middle East & Africa

- Saudi Arabia

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UAE

Qatar

South Africa

Rest of Middle East & Africa

What our report offers:
- Market share assessments for the regional and country-level segments
- Strategic recommendations for the new entrants
- Covers Market data for the years 2022, 2023, 2024, 2026, and 2030
- Market Trends (Drivers, Constraints, Opportunities, Threats, Challenges, Investment Opportunities, and recommendations)
- Strategic recommendations in key business segments based on the market estimations
- Competitive landscaping mapping the key common trends
- Company profiling with detailed strategies, financials, and recent developments
- Supply chain trends mapping the latest technological advancements

Free Customization Offerings:

All the customers of this report will be entitled to receive one of the following free customization options:

Company Profiling

Comprehensive profiling of additional market players (up to 3)

SWOT Analysis of key players (up to 3)

Regional Segmentation

Market estimations, Forecasts and CAGR of any prominent country as per the client's interest (Note: Depends on feasibility check)

Competitive Benchmarking

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Benchmarking of key players based on product portfolio, geographical presence, and strategic alliances

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Note: Tables for North America, Europe, APAC, South America, and Middle East & Africa Regions are also represented in the same manner as above.

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