

Saudi Arabia Medium Voltage Substation Market, By Component (Circuit Breaker, Protective Relay, Transformer, Switchgear, and Others), By Type (Transmission & Distribution), By Category (New and Refurbished), By End Use (Residential, Commercial, Industrial {Metal & Mining, Oil & Gas, Manufacturing & Process Industries}, and Others), By Region, Competition Forecast & Opportunities, 2018-2028

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Abstracts

The Saudi Arabia Medium Voltage Substation market is anticipated to grow at a steady pace in the forecast period 2024-2028 & expected to growing at a high CAGR in the upcoming period.

The need for upgrading and expanding the country's electrical transmission network, as well as the consistent demand from the construction and infrastructure sectors. The 'Saudi Vision 2030' and large-scale projects like Al Widyah, Aseer Development Project and Jeddah Central Projects, contribute to the market's significant growth in the years that followed. These projects also increased demand for medium voltage substations in the Saudi Arabian region, particularly in the Eastern, Central, Northern, Northwest, Midwest, and Southwest.

An electrical generating, transmission, and distribution system includes a substation. Depending on the demand, substations change the voltage from high to low or from low to high. Electricity may travel at various voltage levels through many substations between the producing plant and the customer. It is made up of many pieces of equipment that aid in the transmission and distribution of electricity, including

transformers, switch gear, circuit breakers, power cables, and protective relays.

Focus on Modernizing electrification

Some of the major underlying drivers fueling the market development are the increased need for electrification, future substation replacement, and growing demand for secure and stable power distribution networks. The market is growing as a consequence of increased demand for circuit protection devices, reduced competition from competitors for insulating technologies, and greater awareness of the problem.

The expansion of the market is also being positively influenced by medium voltage substation. The addition of renewable energy sources to the electrical grid will call for improving the intensity control system, which is anticipated to increase Saudi Arabia's need for medium voltage substations. During the projection period, however, pricing limitations and the availability of raw materials may limit market expansion. The Saudi Arabian medium voltage substation sector is predicted to develop at a considerable growth rate throughout the projection period as a result of the power grid's strengthening and major investment in transmission and distribution. The usage of medium voltage substations in the utility and commercial sectors, including new hotels, hospitals, museums, and public infrastructure, will increase substantially. Additionally, there is a large scope for market growth since medium voltage substation is employed more frequently than traditional substation in the commercial and industrial sectors.

Uptake of Micro-Grid Network to Spur Return on Investment (RoI)

Industry experts anticipate that the growing use of microgrids will boost ROI in both developed and developing nations. Governments have shown a strong desire to expand the grid, and cross-border networks are becoming more popular. Additionally, an exponential increase in power consumption may promote the expansion of the substation industry throughout the upcoming years. Retrofit and renovation operations are expected to increase as smart grids become the worldwide standard. To boost productivity, major corporations are required to remove ageing infrastructure. Meanwhile, it is projected that business prospects would be hampered by stringent regulations and a growing reliance on imports.

Infrastructural Development

In Saudi Arabia, the medium voltage substation market is anticipated to rise as a result of urbanisation and general infrastructure development. Its expansion is expected to be

supported by the construction of reasonably priced mass housing, a wide range of infrastructure initiatives in the hospitality, education, and healthcare industries, as well as the installation of the medium voltage substation is rising which helps to provide continuous electricity supply across the various sector, For instance, current government initiatives like Saudi Arabia's Vision 2030 are anticipated to significantly improve the country's in the years to come. Additionally, it is anticipated that throughout the projection period, demand for the medium voltage substation would increase due to the region's expanding urbanisation.

Developments in the Infrastructure

Over the past 10 years, there have been major changes to the healthcare infrastructure in the Saudi Arabia area due to the growth of both private and public institutions. As part of Saudi Vision 2030, the Saudi government plans to invest more than USD 65 million in enhancing the country's healthcare infrastructure system. By 2030, it also intends to boost private sector involvement from 40% to 65%, with 290 hospitals and 2,300 primary healthcare institutions being targeted for privatisation and the demand for electricity is expected to rise in the upcoming years. Therefore the installation of medium voltage substations is rising in Saudi Arabia in the forecast period. Thus, it is anticipated that all of these factors would improve the Saudi Arabian healthcare infrastructure system. Thus, all of these variables are ready to advance Saudi Arabia's healthcare infrastructure, and the country's market for medium-voltage substations is anticipated to grow in the upcoming years.

Increasing Demand for Electricity

The Saudi Vision 2030 was created to lessen Saudi Arabia's reliance on oil, diversify the country's economy, and improve public services including healthcare, infrastructure, education, entertainment, and tourism. The infrastructure sector is one of the most significant pillars of Saudi Vision 2030, which seeks to foster economic growth and sustainability throughout the Kingdom. The goal was to increase infrastructure from 15% to 25% by the year 2030. Saudi Arabia, planned to invest USD 16.01 billion in transportation infrastructure, Over the upcoming 20 years, Saudi Arabia plans to spend 348 billion USD on infrastructure projects. To provide continuous electricity supply with any interruption, government need to install the medium voltage substation across the country. Therefore, the market of Saudi Arabian Medium Voltage Market is expected to rise in the upcoming years and maintain a high CAGR.

Market Segmentation

The Saudi Arabia Medium Voltage Market is divided based on Component, Type, Category and End Use. Based on Component, the market is divided into Circuit Breaker, Protective Relay, Transformer, Switchgear, and Others. Based on Type, the market is segmented into Transmission and Distribution. Based on Category, the market is segmented into New and Refurbished. Based on End Use, the market is segmented into Residential, Commercial, Industrial, and Others. Further, the industrial sub-segment is segregated into Metal & Mining, Oil & Gas, and Manufacturing & Process Industries.

Market Players

Major market players in the Saudi Arabia Medium Voltage Substation Market are ABB Ltd., Hyosung Corporation, Alstom SA, Hitachi Ltd., Siemens AG, CG Power & Industrial Ltd., General Electric, Mitsubishi Electric Corporation, Schneider Electric SE, and Toshiba International Corporation.

Report Scope:

In this report, the Saudi Arabia Medium Voltage Substation Market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

Saudi Arabia Medium Voltage Substation Market, By Component:

Circuit Breaker

Protective Relay

Transformer

Switchgear

Others

Saudi Arabia Medium Voltage Substation Market, By Type:

Transmission

Distribution

Saudi Arabia Medium Voltage Substation Market, By Category:

New

Refurbished

Saudi Arabia Medium Voltage Substation Market, By End Use:

Residential

Commercial

Industrial

Metal & Mining

Oil & Gas

Manufacturing & Process Industries

Others

Saudi Arabia Medium Voltage Substation Market, By Region:

Eastern Saudi Arabia

Western Saudi Arabia

Southern Saudi Arabia

Northern & Central Saudi Arabia

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the Saudi Arabia Medium Voltage Substation Market.

Saudi Arabia Medium Voltage Substation Market, By Component (Circuit Breaker, Protective Relay, Transformer, S...

Available Customizations:

Tech Sci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

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