



Switchgear Market worth \$136.71 Billion by 2019 with a CAGR of 12.83%

Switchgear Market by Type (High, Medium, and Low Voltage) and by Application (Industries, Utilities, Transportation and Power Generation)

DALLAS, TEXAS, US, April 7, 2015 /EINPresswire.com/ -- The report "Switchgear Market by Type (High, Medium, and Low Voltage) and by Application

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The top five companies includes ABB Ltd. (Switzerland), Eaton Corporation (Ireland), Mitsubishi Electric Corporation (Japan), GE (U.S.), Siemens AG (Germany) and Schneider Electric SA (France).

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(Industries, Utilities, Transportation and Power Generation) – Global Trends and Forecasts to 2019" segments the market with regional forecast and segment revenue estimates through to 2019

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Top market players from the industry segment have been studied in order to track developments, technologies, and

other key business strategies that define the Switchgear market environment. Switchgear reduces the risk of losing costly instruments and equipment's due to current and voltage fluctuations in the power network systems. The Global Switchgear market will grow from an estimated \$74.77 billion in 2014 to \$136.71 billion by 2019 with a CAGR of 12.83% from 2014 to 2019.

Asia Pacific: The largest market for Switchgear

The Asia-Pacific region holds the largest market for switchgear, driven largely by the number of transmission and distribution line upgradations and developments in the South East Asia. These developments are due to its growing energy needs is the major growth engine for this market.

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Utilities: Biggest market by application

Switchgear is mostly used in Transmission & Distribution by power utility companies. They are used for switching the equipment or the circuit during the event of fault. With the growing transmission and distribution network across globe, the number of substations will keep on increasing. This increasing number of substations is expected to increase the use and demand for switchgears. Maximum T&D expansion projects are ongoing in Asia-Pacific and the market is expected to be the biggest and the fastest growing market for switchgear.

The Switchgear industry is fragmented and offers several opportunities for consolidation and growth in efficiency through an increase in economies of scale. The industry has low entry and exit barriers.

This is a major driver of the Switchgear market. Top players of the PR market are ABB (Switzerland), Eaton Corporation (Ireland), GE (U.S.), and Siemens AG (Germany).

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M&M's flagship competitive intelligence and market research platform, "RT" connects over 200,000 markets and entire value chains for deeper understanding of the unmet insights along with market sizing and forecasts of niche markets. The new included chapters on Methodology and Benchmarking presented with high quality analytical infographics in our reports gives complete visibility of how the numbers have been arrived and defend the accuracy of the numbers.

We at MarketsandMarkets are inspired to help our clients grow by providing apt business insight with our huge market intelligence repository.

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