

# 2020 Global Low Voltage Switchgear Market Outlook

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LONDON, GREATER LONDON, UK, April 8, 2020 /EINPresswire.com/ -- The global low voltage switchgear market is expected to grow at a rate of about 12% and reach \$46.72 billion by 2023. The demand for electricity generation is projected to drive the low voltage switchgear market. However, unpredictable economic conditions in commercial and residential sectors is hindering the market growth.

The low voltage switchgear market consists of sales of low voltage switchgears (=1KV) and related services that manufacture low voltage switchgears. Low voltage switchgears are used in low voltage distribution boards and include low voltage circuit breakers, switches, off load electrical isolators and earth leakage circuit breakers to protect the low voltage system.

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The global low voltage switchgear market is further segmented based on type and geography. By Type - The low voltage switchgear market is segmented into fixed mounting, plug-in, and withdrawable unit.

By Geography - The global low voltage switchgear is segmented into North America, South America, Asia-Pacific, Eastern Europe, Western Europe, Middle East and Africa. Among these regions, the Asia-Pacific low voltage switchgear market accounts for the largest share in the global low voltage switchgear market.

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## Trends In The Low Voltage Switchgear Market

Development of digital switchgear has become an emerging trend in the low voltage switchgear market. Digital switchgears use collected information to analyze the performance of current levels, temperature, operating cycles and load levels, which helps in improving the performance and reliability of switchgears. Smart switchgears allow grid optimization, improved quality, and reduce both transmission and operating losses.

## Potential Opportunities In The Low Voltage Switchgear Market

With increase in population, technological developments, and thus, demand for electricity, the scope and potential for the global low voltage switchgear market is expected to significantly rise in the forecast period.

Major players in the low voltage switchgear market include ABB Limited, Al Hassan Engineering Co. S.A.O.G., E + I Engineering Ltd., Eaton Corporation, Fuji Electric, General Electric, Hitachi Limited, Hubbell Power Systems, Hyosung Corporation, and Hyundai Electric & Energy Systems.

Low Voltage Switchgear Global Market Report 2020 is one of a series of new reports from The Business Research Company that provides low voltage switchgear market overviews, analyzes and forecasts low voltage switchgear market size and growth for the global low voltage switchgear market, low voltage switchgear market share, low voltage switchgear market players,

low voltage switchgear market size, low voltage switchgear market segments and geographies, low voltage switchgear market trends, low voltage switchgear market drivers and low voltage switchgear market restraints, low voltage switchgear market's leading competitors' revenues, profiles and market shares. The low voltage switchgear market report identifies top countries and segments for opportunities and strategies based on market trends and leading competitors' approaches.

#### Where To Learn More

Read Low Voltage Switchgear Global Market Report 2020 from The Business Research Company for information on the following:

Markets Covered: global low voltage switchgear market

Data Segmentations: low voltage switchgear market size, global and by country; historic and forecast size, and growth rates for the world, 7 regions and 12 countries

Low Voltage Switchgear Market Organizations Covered: ABB Limited, Al Hassan Engineering Co. S.A.O.G., E + I Engineering Ltd., Eaton Corporation, Fuji Electric, General Electric, Hitachi Limited, Hubbell Power Systems, Hyosung Corporation, and Hyundai Electric & Energy Systems

Regions: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.

Time Series: Five years historic (2015-19) and forecast (2019-23)

Other Information And Analyses: PESTEL analysis, low voltage switchgear market customer information, low voltage switchgear market product/service analysis – product examples, low voltage switchgear market trends and opportunities, drivers and restraints, key mergers and acquisitions, key metrics covered: number of enterprises, number of employees, global low voltage switchgear market in 2020 - countries offering most new opportunities

Sourcing and Referencing: Data and analysis throughout the report are sourced using end notes.

Strategies For Participants In The Low Voltage Switchgear Industry: The report explains a number of strategies for companies in the low voltage switchgear market, based on industry trends and company analysis.

Opportunities For Companies In The Low Voltage Switchgear Sector: The report reveals where the global low voltage switchgear industry will put on most \$ sales up to 2023.

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