

At 5.3% CAGR, Circuit Breakers Market Size Will Escalate \$14.8 billion by 2026

Global Circuit Breakers Market 2019 - 2026: Business Development and Growth Opportunities by Industry Expert

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EINPresswire.com/ -- Global [circuit breakers market size](#) was valued at \$9.8 billion in 2018, and is projected to reach \$14.8 billion by 2026, growing at a CAGR of 5.3% from 2019 to 2026.

Circuit breakers can operate automatically as well as manually for controlling and protecting an electrical power system. Circuit breakers helps to protect electric appliances from short out, over-burden or over-flow. Moreover, the circuit breakers are cost-effective and give reliable operation of the electric circuit. The requirement for circuit breakers has gone up impressively with expanding concern for safety in media transmission hardware, car, electrical, and electronic sectors.



Circuit Breakers

Circuit breakers offers protection against high current surge and short circuit to the electrical system. Thus, this product type has a great contribution to electric development across the globe. The involvement of domestic governments, non-profit organizations, and international financial institutions unlike 'The World Bank' in the development of electricity access rate is mainly influencing the adoption of the circuit at the global level.

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In addition to this, increasing the consumption of electricity on account of various factors is also offering significant growth to circuit breaker market. Since circuit breakers are used in energy-related areas a couple of regulations take into account that defines the sensitivity of residual current must be high to provide optimum protection. On the contrary, a couple of features in these regulations also exposes the negative side of the circuit breakers i.e. greenhouse gas emission from the SF6 circuit breakers. Therefore, this market is leading towards growth stabilization and stable demand for circuit breakers is anticipated during the forecast period.

Based on the voltage, the low voltage segment accounted for around 55% [circuit breakers market share](#) in 2018. This is highly attributed to the low voltage application in the largest application segment i.e. residential sector. Commercial applications anticipated to register the highest CAGR during the forecast period.

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Based on the application, the residential segment emerged as the global leader in circuit breakers industry in 2018. Factors that are favoring the growth of this segment include the rise in the population and the resulting growth in the electricity consumption, the trend for a single resident and isolated families, and increasing residential activities across the globe.

Key players operating in the global circuit breaker market are ABB, Alstom, Eaton Corporation plc, Furukawa Group, Kirloskar Electric, Powell Industries, Mitsubishi Electric Corporation, Schneider Electric, Siemens AG, Toshiba Corporation, and others.

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Key Findings of the Study:

- Increasing efforts to increase the electricity access rate, replacement of fuses by circuit breakers, and increasing need for reliable power delivery in all application segments are the prominent growth drivers in this market
- Regulations on the use circuit breakers in a specific voltage is impacting the market both ways. One i.e. making mandatory use in residential applications and two i.e. offering scope to unorganized sector to produce price-sensitive products which are high in demand specifically in countries like India, China, South Africa, and Brazil.
- Emergence of concepts like “Smart City” and circuit breakers market growth in the generation of renewable energy projected to offer healthy growth opportunities during the forecast period
- Industrial and residential segments are emerging as an investment centric in nature
- The global circuit breakers market is fragmented in nature with the domination of the tier-1 market player. On the contrary, considering the growth of this market new players may penetrate this market in the next five years

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