

# Low Voltage Circuit Breaker Market Size Will Escalate \$4.4 billion, growing at 4.9% CAGR

*Global Low Voltage Circuit Breaker Market 2020 - 2027: Business Development and SWOT Analysis by Industry Expert*

PORTLAND, OREGON, UNITED STATES, September 28, 2020 /

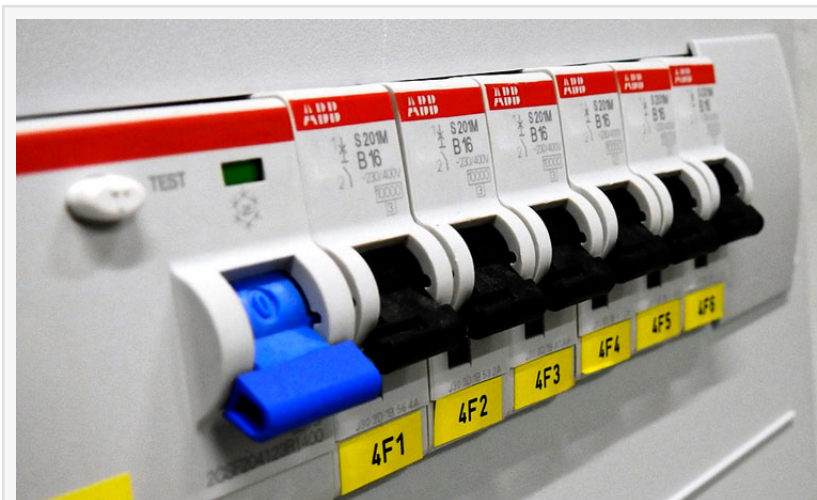
EINPresswire.com/ -- Global low voltage circuit breaker market size was valued at \$3.4 billion in 2019, and is projected to reach \$4.4 billion by 2027, growing at a CAGR of 4.9% from 2020 to 2027. A circuit breaker can operate automatically as well as manually for

controlling and protecting an electrical power system. Low voltage circuit breaker helps protect electric appliances from short circuit and overburden of current, and works in the voltage rating of up to 1000 VAC. Moreover, circuit breakers are cost-effective and offer reliable operation of the electric circuit. The requirement for low voltage circuit breakers has increased significantly with expanding concern for safety in residential, automotive, electrical, and electronic sectors.

Growing building & construction and infrastructure activities across the globe is fueling the [growth of the low voltage circuit breaker market](#). In addition, increase in demand for electricity and need for reliable power delivery further drives the growth of the market, globally. However, safety regulation regarding the product quality of circuit breaker and resulting opportunity for unorganized sector and operational failures & harsh environments are the key factors hampering the growth of the global low voltage circuit breaker market in the upcoming years.

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Depending on the type, the miniature circuit breaker segment held the highest global low voltage circuit breaker market share of around 52.75% in 2019, and is expected to maintain its dominance during the forecast period. This is owing to increase in demand for miniature circuit breakers from cable protection, small motors protection, x-ray machines, UPS systems, and other residential & commercial applications. In addition, increase in demand for class 3



Low Voltage Circuit Breaker

miniature circuit breakers, having features such as quick tripping of circuit and minimum energy loss boost the segment growth.

On the basis of application, the shut-off segment holds the largest share, in terms of revenue, and is expected to maintain its dominance during the forecast period. This growth is attributed to increase in faulty operations in the electrical circuits such as overloading, short circuit faults, motor powered devices faults, and others in the residential, commercial, and industrial applications.

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On the basis of end users, the commercial segment holds the largest share, in terms of revenue, and is expected to grow at a CAGR of 4.6%. This is attributed to increase in [demand for low voltage circuit breakers](#) from the commercial sites such as shops, complexes, malls, theatres, and other applications. Previously, fuses were largely used in commercial applications due to their cost-effective nature. However, they have been replaced by circuit breakers in recent years, as they offer enhanced flexibility and superior sensitivity toward heavy electric loads, which in turn drives the growth of the market during the forecast period.

On the basis of the region, the market is analyzed across four major regions such as North America, Europe, Asia-Pacific, and LAMEA. Asia-Pacific garnered the dominant share in 2019, and is anticipated to maintain this trend during the forecast period. This is attributed to numerous factors such as presence of huge consumer base and the existence of key players in the region. Moreover, presence of the developing countries such as China, Japan, Australia, and India is anticipated to contribute toward the growth of the low voltage circuit breaker market in Asia-Pacific. In addition, according to the International Renewable Energy Agency, China and India are in the top five renewable energy producing countries across the globe, which further increases the demand for low voltage circuit breakers in this region.

Get detailed COVID-19 impact analysis on the Low Voltage Circuit Breaker Market @ <https://www.alliedmarketresearch.com/request-for-customization/7004?reqfor=covid>

The global low voltage circuit breaker market analysis covers in-depth information of the major industry participants. The key players operating and profiled in the report include ABB, Ltd., Changshu Switchgear Mfg. Co., Ltd., People Electric Appliance Group Co., Ltd, Shanghai Delixi Group Co., Ltd, Schneider Electric SE, Eaton Corporation plc, Hager Group, Fuji Electric FA Components & Systems Co., Ltd., Hyundai Electric & Energy Systems Co., Ltd., Shanghai Liangxin Electrical Co., Ltd. (Nader), Mitsubishi Electric Corporation, Siemens AG, Chint Group, Panasonic Corporation, Danfoss, Rockwell Automation, Inc., Circutor SA, Lovato Electric S.P.A., WEG Group, E-T-A GmbH, Carling Technologies, Inc., Schurter Holding AG, and Britec Electric.

COVID-19 Impact on the Market

The worldwide spread of coronavirus has huge impact on the various industries and countries

across the globe. Owing to the lockdown in each and every economy analyzed in the report and others, there is decrease in the growth rate of the industries such as construction & building, transportation, oil & gas, energy, and others. In addition, there is decrease in electricity demand from the COVID-19 affected regions since the past three months, which is expected to hamper the growth of the market in the year 2020. Moreover, delay in building & construction activities and infrastructure installations is affecting the demand for circuit breakers thereby, resulting in restraining the low voltage circuit breaker market growth till everything becomes normal.

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