

# Switchgear Market Growth Parallels Growing Electricity Demand

*The Business Research Company's  
Switchgear Market Report - Opportunities  
And Strategies - Global Forecast To 2030*

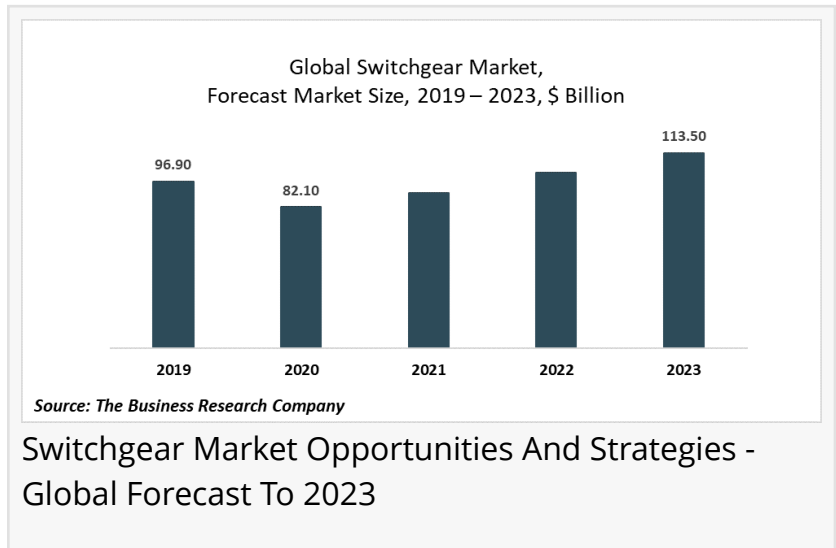
LONDON, GREATER LONDON, UK,  
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EINPresswire.com/ -- The growing demand for electricity is expected to be a key driver of the switchgear market growth in the forecast period. This can be attributed to rising populations and increasing demand for electrical and electronic appliances, especially in

developing countries such as China, India, Brazil and some African countries. Global electricity demand is projected to grow from 25,000 TWh in 2017 to 38,700 TWh by 2050, an increase of 57%! Emerging economics such as China and India will account for a major portion of this growth. Electricity consumption in India is expected to grow at a CAGR of 7.1% during 2017 to 2022. Furthermore, the global household appliances manufacturing market is expected to grow from \$334.3 billion in 2019 to \$402.93 billion in 2023 at a CAGR of 4.8%, which will support the demand for residential switchgears.

The [global switchgear market size](#) reached a value of nearly \$96.9 billion in 2019, having increased at a compound annual growth rate (CAGR) of 5.9% since 2015. The market is expected to decline from \$96.9 billion in 2019 to \$82.1 billion in 2020 at a rate of -15.3%. The decline is mainly due to lockdown and social distancing norms imposed by various countries and economic slowdown across countries owing to the COVID-19 outbreak and the measures to contain it. The market is then expected to recover and grow at a CAGR of 7.5% from 2021 and reach \$113.5 billion in 2023.

Switchgear are a collection of switching devices including electrical disconnect switches, fuses or circuit breakers, which are used for controlling, protecting, and switching the electrical circuits and equipment. Under faulty conditions, they detect the fault and interrupt the flow of electricity to the affected section, thereby isolating it from the healthy circuit. According to [TBRC's switchgear market report](#), companies are now increasingly manufacturing digital switchgear,



especially in the low voltage switchgear market. Digital switchgears use the collected information to analyze the performance of current levels, temperature, operating cycles, and load levels that helps in improving the performance and reliability of switchgears. Smart switchgears allow grid optimization, improve quality, and reduce both transmission and operating losses. For instance, in April 2018, the ABB group launched SafeGear digital to its digital switchgear portfolio. SafeGear digital is based on the optimized integration of current and voltage sensors into medium voltage switchgear. It is combined with the capability of the IEC 61850 standard for communication and the latest Relion protection and control relays. Furthermore, in 2019, the ABB group introduced low-voltage digital switchgear that monitors and enables safe, flexible, and smart electrical distribution. Digital switchgear is thus expected to gain popularity in the low voltage switchgear market.

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