

Switchgear And Switchboard Apparatus Industry Driven By Electricity Generation Needs

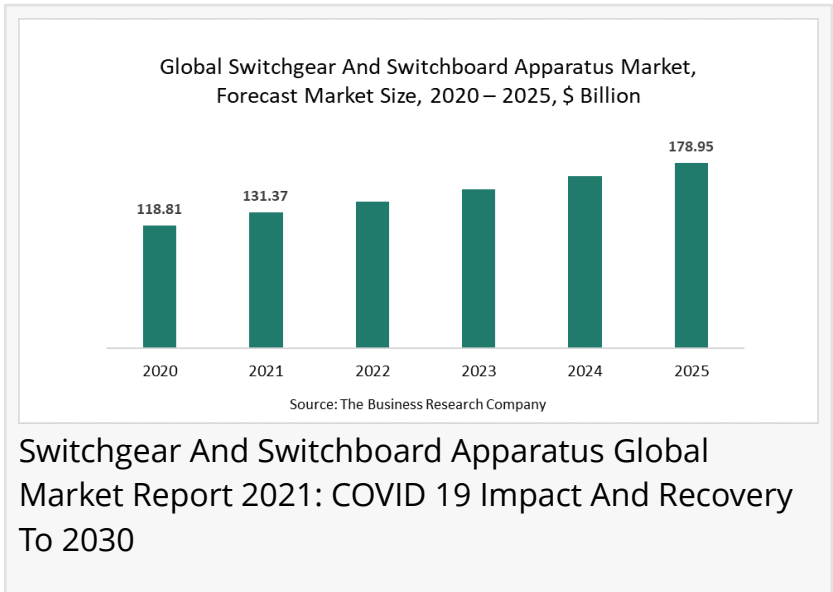
*The Business Research Company's
Switchgear And Switchboard Apparatus
Global Market Report 2021: COVID-19
Impact and Recovery to 2030*

LONDON, GREATER LONDON, UK, May 6, 2021 /EINPresswire.com/ -- Demand for electricity generation is projected to drive the switchgear and switchboard apparatus market. The availability of electricity has become essential for economic development and poverty alleviation. Development of industrialization, urbanization requires continuous electricity supply, and the reliability of the electrical supply depends heavily on the performance of the switchgear. Therefore, the demand for electricity generation is driving the demand for switchgear and switchboard apparatus in the forecast period. For instance, global demand for electricity rises at 2.1% per year to 2040 in the Specified Policies Scenario, double the rate of primary energy growth by 2040.

The switchgear and switchboard apparatus market consist of sales of [switchgear and switchboard apparatus and related services](#) that are used in various applications such as transmission and distribution utility, residential, commercial and industrial. A switchgear refers to collection of the switching devices that are used for controlling, protecting, and switching the electrical circuits and equipment. Switchboards refers to the power distribution process system which consists of panels with different switches and indicators to direct and control electricity for functioning in circuits.

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<https://www.thebusinessresearchcompany.com/report/switchgear-and-switchboard-apparatus-global-market-report>

The global switchgear and switchboard apparatus market size is expected to grow from \$118.81



billion in 2020 to \$131.37 billion in 2021 at a compound annual growth rate (CAGR) of 10.6%. The growth is mainly due to the companies rearranging their operations and recovering from the COVID-19 impact, which had earlier led to restrictive containment measures involving social distancing, remote working, and the closure of commercial activities that resulted in operational challenges. The market is expected to reach \$178.95 billion in 2025 at a CAGR of 8%.

Major players covered in the global switchgear and switchboard apparatus market are ABB, Schneider Electric, General Electric, Siemens, Eaton Corporation, Mitsubishi, Powell, Hyosung, CG Power and Industrial Solutions Limited, Toshiba, Bharat Heavy Electricals Ltd., Alstom SA, GEDAC ELECTRIC, Kounis, Merriam-Webster, Aussie Switchboards, Larsen & Toubro, Elektrobudowa, Hubbell, Lucy Electric, SEL, Fuji Electric, IEM, CandS Electric, CUBIC, ROMAC, Rolla, Nilsen, Leoni, Mastervolt, Hyundai.

The switchgear and switchboard apparatus market covered in this report is segmented by product type into switchboard and switchgear, by end-user into residential, commercial, industrial, and by application into industry, manufacture, others.

Switchgear And Switchboard Apparatus Global Market Report 2021: COVID-19 Impact and Recovery to 2030 is one of a series of new reports from The Business Research Company that provides switchgear and switchboard apparatus market overview, forecast switchgear and switchboard apparatus market size and growth for the whole market, [switchgear and switchboard apparatus market segments](#), and geographies, switchgear and switchboard apparatus market trends, switchgear and switchboard apparatus market drivers, restraints, leading competitors' revenues, profiles, and market shares.

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