

# Busbar Market Projected to Hit \$23.6 billion by 2026, At a CAGR of 6.1%

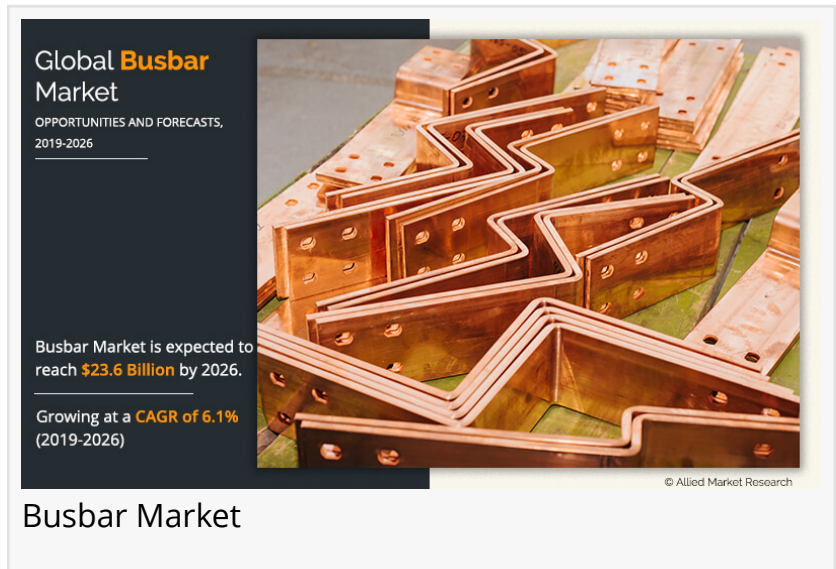
*Adoption of green & smart city concepts and need for efficient conductor & lower energy loss during transmission drive the growth of the global busbar market*

PORTLAND, OREGON, UNITED STATES, August 11, 2021 /EINPresswire.com/ -- Global [busbar market](#) size was valued at \$14.0 billion in 2018 and is anticipated to generate \$23.6 billion by 2026. The market is projected to experience growth at a CAGR of 6.1% from 2019 to 2026. Busbar is a metallic strip that distributes power in a system. It is made from metals such as aluminum, copper, bronze, or other efficient alloys. It offers high conductivity and low energy loss during transmission resulting into their wide adoption in many industries. It is fully or partly insulated for protection from accidental human touch. It is commonly found enclosed in switchgears, panel boards, switch panels, and busway enclosures and can endure high temperature environment and possess great mechanical strength.

The need for efficient conductor and lower energy loss during transmission has replaced the conventional methods of power distribution by busbar made from metals driving busbar market growth. Moreover, green city concepts are boosting market growth. In-addition, the wind power generation & distribution industry is experiencing a surge which results in high demand for busbars, hence driving the busbar market growth.

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Furthermore, busbar largely cuts down the facility costs as they replace the cables and other related components acting as another factor for market growth. However, the cheap and low-quality products, lack of R&D activities, and volatile raw material pricing hampers the market growth. Meanwhile, emerging switchgear market and energy & power market offers lucrative opportunities for busbar industry.



The global busbar market is segmented based on materials type, application, and region. Based on materials type, it is divided into aluminum, copper, and brass. Copper segment dominated the market but aluminum is expected to grow rapidly during the forecast period. The application covered in the study are industrial, commercial and residential. Industrial segment garnered the highest share. However, commercial market is expected to grow fastest during the forecast period owing to replacement of cables with busbar.

Based on region, busbar market analysis is done across North America, Europe, Asia-Pacific and LAMEA (Latin America, Middle East and Africa). Asia-pacific market garnered the [largest busbar market share](#). China dominated the market in the region while India is expected to grow at the fastest rate owing to increasing investment in the country in the market. North America is expected to grow at higher pace owing to large concentration of manufacturer in the region. U.S. dominated the busbar market share followed by Canada.

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The key players in busbar industry are Siemens AG, ABB Ltd., Schneider Electric SE, Eaton Corporation Plc., Rogers Corporation, TE Connectivity Ltd., Legrand S.A., Friedhelm Loh Group, Mersen S.A., and Chint Group.

Key Findings of the Busbar Market:

- Global busbar market size is provided in terms of revenue
- Canada is projected to grow at the highest CAGR of approximately 8%, in terms of revenue, during the forecast period
- By application, the commercial segment is anticipated to grow with CAGR 6.8%, in terms of revenue, during the forecast period
- China and U.S. dominated the busbar market growth with a revenue share of over 32.6% and 16.8% in 2018
- A comprehensive analysis of the factors that drive and restrain the market growth is provided
- The qualitative data in this report aims at the busbar market trends, dynamics, and developments in the busbar industry

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