

# At 4.9% CAGR, Low Voltage Circuit Breaker Market To Garner \$4.4 Billion by 2027

*(280 PDF Pages with Insights) Low Voltage Circuit Breaker Market by Type, Application, and End Use Industry: Opportunity Analysis & Industry Forecast, 2020-2027*



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EINPresswire.com/ -- Allied Market Research recently published a report, titled, global [low voltage circuit breaker market](#) generated \$3.4 billion in 2019, and is estimated to reach \$4.4 billion by 2027, registering a CAGR of 4.9% from 2020 to 2027. The report offers an extensive analysis of changing market dynamics, key winning strategies, business performance, major segments, and competitive scenarios.

Surge in need of reliable power delivery and growing demand for electricity across the globe drive the growth of the global low voltage circuit breaker market. However, operational failure of low voltage circuit breakers in harsh environment restrain the market growth. Furthermore, increasing demand for high-speed portable gadgets is expected to create new growth opportunities for the market player during the forecast period.

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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 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.

Based on region, Asia-Pacific contributed the highest share, accounting for more than two-fifths of the total market share in 2019, and will maintain its dominance throughout the forecast period. However, North America is expected to grow at the highest CAGR of 5.4% from 2020 to 2027.

Leading market players analyzed in the research include Changshu Switchgear Mfg. Co., Ltd., ABB, Ltd., Shanghai Delixi Group Co., Ltd, People Electric Appliance Group Co., Ltd, Eaton Corporation plc, Schneider Electric SE, Fuji Electric FA Components & Systems Co., Ltd., Hager Group, Shanghai Liangxin Electrical Co., Ltd. (Nader), and Hyundai Electric & Energy Systems Co., Ltd.

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

#### 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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