

Global Pad-Mounted Switchgear Market is Projected to Grow at a CAGR of 5.4% during the Forecast Period 2020-2027

The Pad-mounted switchgear market is expected to grow USD 8.37 billion by 2027, at a CAGR of 5.4% during the forecast period 2020-2027

NEWARK, UNITED STATES, NEW JERSEY, August 23, 2021 /EINPresswire.com/ -- A new research report published by Fior Markets with the title [Pad-Mounted Switchgear Market](#) By Type (Air-Insulated, Gas-Insulated, Solid Dielectric, And Others), Standards, Voltage, Applications (Industrial, Commercial, And Residential), Region, Global Industry Analysis, Market Size, Share, Growth, Trends, And Forecast 2020 To 2027.

The Pad-mounted switchgear market is expected to grow from USD 5.5 billion in 2019 to USD 8.37 billion by 2027, at a CAGR of 5.4% during the forecast period 2020-2027. Europe accounts for the largest market share of the pad-mounted switchgear market. Owing to the factors such as most of the transmission and distribution is underground in Europe. For instance, the Netherlands has all its distribution channels underground. The distribution and transmission channel is growing as the trend is shifting towards sustainable energy; more investment is coming in, which is leading to the growth of this market in this region. Asia-Pacific region is expected to grow at a high growth rate in future because overhead lines are being converted into underground distribution in developing countries such as India and China, a growing number of industrial projects which require vast transmission & distribution network, high dependency on power for optimum, continuous and uninterrupted operations.

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Some of the key players in the pad-mounted switchgear market are ABB, Eaton, Federal Pacific, TIEPCO, G&W Electric, AZZ Inc., Powell Industries, S&C Electric Company, Trayer Switchgear, KDM Steel, Switchgear Power Systems LLC, Scott Engineering, Inc., ENTEC Electric & Electronic, and Park Detroit.

The type segment includes air-insulated, gas-insulated, solid dielectric, and others. The solid dielectric segment is anticipated to grow at a high growth rate. Solid dielectric pad-mounted switchgear use epoxy for insulation instead of SF6. This reduces greenhouse gas emissions, making it environment-friendly. On the basis of standards, this market is divided into the

International Electro-technical Commission (IEC), and Institute of Electrical and Electronics Engineers (IEEE) and others. The IEC segment accounts for the largest market share, due to the widespread adoption of the IEC standard globally. On the basis of voltage, this market is divided into up to 15 KV, 15–25 KV, 25–35 KV, and above 35 KV. The above 35 KV segment holds the largest market share because of the increasing development in the high transmission and distribution network. By the application basis, this market is bifurcated into industrial, commercial, and residential. The industrial segment accounts for the largest market share as the demand for uninterrupted power supply in the industrial sector is increasing.

In April 2019, Eaton, which is based in Ireland, recently acquired Innovative Switchgear Solutions which is based in the US to strengthen and enhance its switchgear product portfolio in the North American region.

In April 2019, Eaton acquired 82.2% stake in Ulsoy Elektrik, which is based in Turkey and manufactures medium-voltage transformers, medium-voltage switchgear, and cable systems.

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About the report:

The global Pad-mounted switchgear market is analyzed on the basis of value (USD Billion), volume (K Units), export (K Units), and import (K Units). All the segments have been analyzed on a global, regional, and country basis. The study includes an analysis of more than 30 countries for each segment. The report offers an in-depth analysis of driving factors, opportunities, restraints, and challenges for gaining key insight into the market. The study includes porter's five forces model, attractiveness analysis, raw material analysis, and competitor position grid analysis.

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