

Power Quality Equipment Market to Garner US\$ 45,531.9 million, Globally, by 2028 at 6.8% CAGR: The Insight Partners

Growing Adoption of Renewable Energy Sources to Provide Growth Opportunities to Power Quality Equipment Market during 2021-2028



NEW YORK, UNITED STATES, April 5, 2022 /EINPresswire.com/ -- According to the new research report published by The Insight Partners, titled "[Power Quality Equipment Market](#) Forecast to 2028 – COVID-19 Impact and Global Analysis – by Equipment, Phase, and End User" the Power Quality Equipment Market Size is projected to reach US\$ 45,531.9 million by 2028 from US\$ 27,907.9 million in 2020; it is expected to grow at a CAGR of 6.8% during the forecast period of 2021 to 2028.

Strategic Insights

Report Coverage	Details
Market Size Value in	US\$ 28,499.6 Million in 2021
Market Size Value by	US\$ 45,131.9 Million by 2028
Growth rate	CAGR of 6.8% from 2021-2028
Forecast Period	2021-2028
Base Year	2021
No. of Pages	165
No. Tables	88

No. of Charts & Figures 82

Historical data available Yes

Segments covered Equipment; Phase; End-Users, and Geography

Regional scope North America; Europe; Asia Pacific; Latin America; MEA

Country scope US, UK, Canada, Germany, France, Italy, Australia, Russia, China, Japan, South Korea, Saudi Arabia, Brazil, Argentina

Report coverage Revenue forecast, company ranking, competitive landscape, growth factors, and trends

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Power quality equipment involves all types of equipment that help in ensuring stable, steady, and continuous power supply to various applications. Uninterrupted power supply (UPS) systems, power conditioners, reactors, energy meters, inductors, power meters, surge protective devices, harmonic correction units, line voltage regulators, harmonic filters, static VAR compensators, and frequency converters are a few power quality equipment widely used across the globe. The UPS segment held the largest revenue share among all the indicated equipment in 2020. As North American countries are quick adopters of sophisticated technologies, the demand for advanced products, such as power quality equipment, is predicted to rise across all industries.

APAC has enormous growth potential, owing to fast-growing countries such as China, India, and Taiwan and developed nations such as Japan and Australia. The onset of the COVID-19 pandemic in 2020 compelled most the industries to shut their operations and supply chains, which adversely impacted goods commuting. However, the ease of lockdowns and resumptions of various industries are likely to revive the market gradually in the coming years. The manufacturing and warehouse sector has faced various challenges, owing to the pandemic. The operations were temporarily shut down for a certain period. Post-lockdown, the market started to flourish with the rising demand. Major strategic developments are taking place in the power quality equipment market. However, the imposition of lockdown by respective governments has slowed down the production of power quality equipment.

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In recent years, telecommunication systems have been developing rapidly. In addition to voice communications, telecommunications has seen continuing growth in fast data transmission services. This new form of communication is adding more advanced telecommunication systems

such as data centers, servers, and other internet-related infrastructure and equipment to cater to voice and data transmission services together efficiently. However, the newly added telecommunication systems are more vulnerable to power quality problems because the electronics used for data transmission are more susceptible to sags/dips, swells, transients, and harmonics. Further, the occurrence of power fluctuation instances such as voltage sags and swells due to abrupt increases in loads like short circuits and loose connections or faults can create a loss in communication. Such instances cost telecom companies money every minute, and it can also lead to equipment malfunction and breakdown. Thus, to overcome this power challenge, the telecom industry worldwide is adopting power quality equipment to ensure a steady supply of voltage within a defined range.

Power quality equipment market: Phase Overview

Based on phase, the power quality equipment market is segmented into single-phase and three-phase. Single-phase configuration is used for relatively low load requirements, while a three-phase is used for higher load requirements. The three-phase segment led the power quality equipment market with a higher share. Three-phase supply is widely used in commercial buildings, malls, manufacturing plants, and various industrial operations. If a house has four to five air conditioning systems, a big submersible pump, water heaters, and a double door refrigerator, and all of them are running at a time, then a three-phase supply is required so that the load on every phase is properly distributed.

Power quality equipment Market: Competitive Landscape and Key Developments

Acumentrics, Emerson Electric Co., AMETEK Inc., Eaton, General Electric Company, Schneider Electric SE, Siemens AG, Toshiba Energy Systems & Solutions Corporation, Hitachi ABB Power Grids Group, and Piller Group GmbH are among the key players that are profiled during this market study. In addition to these players, several other essential market players were also studied and analyzed to get a holistic view of the global power quality equipment market and its ecosystem.

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In June 2021, Schneider Electric launched Galaxy VL, a modular, compact, and scalable three-phase UPS in the 200–500 kW range, featuring redesigned Galaxy lithium-ion battery cabinets to provide more sustainable and high-density energy storage solutions for industrial processes, data centers, and critical infrastructure.

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