

# MarketResearchReports.com: Global Electrical Control Panel Market to Reach USD 1.69 billion by 2027

*The report reveals top three companies Eaton Corporation, ABB, and Legrand control a 9% market share in the electrical control panel industry*



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/EINPresswire.com/ -- An electrical control panel is an enclosure, typically a metal box or plastic molding which contains important electrical components that control and monitor a number of mechanical processes. The electrical control panel starts or stops a number of equipments through switchgear and SCADA automation by using MCCB, Contractor, PLC, Overload relay and plug-in relay, etc.

According to our recent study, the [Global Electric Control Panel market](#) has a total revenue of 1065 million USD back in 2016 and increased to 1259 M USD in 2021. We study the development law of the market in the past few years and establish a data model to analyze and deduce future market changes. Finally, we made the prediction that the value of Electric Control Panel markets can be 1696 M USD by 2027. The CAGR of the Electric Control Panel is 5.15% from 2021 to 2027.

In various industries, electrical consultants design electric distribution boards with a distribution transformer. Also, electrical contractors supply MCC Panel and APFC Panel to enhance their functionality. Apart from this, when a consumer opts to install a solar power plant, products like Solar ACDB and Solar DCDB Feeder Pillar and Junction Box along with synchronizing panels are also available in the market.

North America was the largest revenue market with a market share of 29.60% in 2016 and 29.90% in 2021, an increase of 0.3%. In 2021, the Europe market share was 26.60%, ranking second. With the improvement of the economic level, the downstream demand continues to expand, and the technological level of these regions continues to improve, which will further promote the development of the market.

The industry concentrate rate is low. The top three companies are Eaton Corporation, ABB, and Legrand with a revenue market share of 3.5%, 3.1%, and 2.8% in 2020.

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