

Circuit Breakers Market Expected to Exceed \$17.8 Billion by 2030 with at CAGR of 6.3%

Growth of end-use industries including power, oil & gas, mining, chemicals, pulp & paper, and others has increased the growth of the global market.

PORTLAND, OREGON, UNITED STATES, July 11, 2022 /EINPresswire.com/ -- The

circuit breakers market is expected to reach \$17.8 billion by 2030, growing at

a CAGR of 6.3% from 2021 to 2030. A circuit breaker is an electrical safety

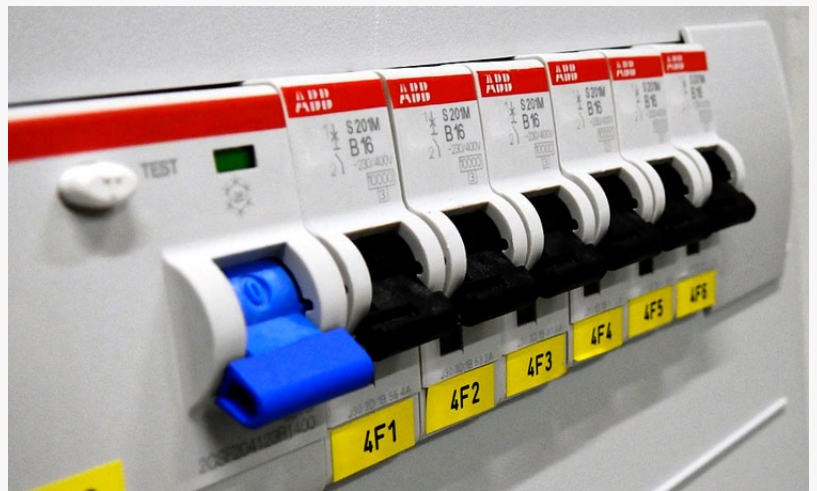
device which offers protection against high current surge and short circuit to

the electrical system. Circuit breakers

operate automatically as well as manually to control and protect the electrical power system.

Circuit breakers help to protect electric appliances from short out and overburden of current.

Moreover, circuit breakers are cost-effective and give reliable operation of the electric circuit. The requirement for circuit breakers has increased significantly with expanding concern for safety in media transmission hardware, car, electrical, and electronic sectors.



Circuit Breakers

Significant development of the end-use industries, such as oil & gas, power, mining, chemicals, pulp & paper, and others fuels the demand for circuit breakers, which in turn is expected to fuel the growth of the [circuit breakers market](#). In addition, involvement of domestic governments, non-profit organizations, and international financial institutions, such as the World Bank in the development of electricity access rate majorly influences the adoption of circuit breaker at the global level. In addition, increase in the consumption of electricity fuels the demand for circuit breakers, thereby propelling the growth of the market. Circuit breakers are used in energy-related areas to define the sensitivity of high residual current to provide optimum protection. On the contrary, greenhouse gas emission from the SF6 circuit breaker hampers the growth of the global market. Therefore, this market is leading toward growth stabilization and stable demand for circuit breakers.

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Depending on the voltage, the high segment held the highest market share of about 47.2% in 2020, and is expected to maintain its dominance during the circuit breakers market forecast period. This is due to the fact that high-voltage circuit breaker find major application in commercial, industrial, and utilities sectors. In addition, rural electrification, rapid growth in electric utility sectors, and development of building & construction activities of power infrastructure across the developing economies, such as China, India, Japan, Brazil, Germany, Australia, and others are anticipated to fuel the circuit breakers market growth in the coming years.

On the basis of insulation type, the gas 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 rise in demand for gas circuit breakers from industrial, utilities, and commercial sectors across the globe. In addition, rise in focus towards distributed power infrastructure and the rapid growth of the renewable energy sector are anticipated to drive the growth of the market during the forecast period.

On the basis of installation, the outdoor 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 rise in demand for outdoor installations of circuit breakers from the industrial and utility applications for the protection of electrical equipment and circuits. In addition, increase in infrastructural developments, building & construction of power infrastructures, such as generation, transmission & distribution and rapid growth of the renewable energy industry are projected to rise the demand for outdoor installations of circuit breakers in these sectors, which is expected to drive the growth of the market during the forecast period.

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On the basis of end user, the utilities segment holds the largest share, in terms of revenue, and is expected to grow at a CAGR of 38.8% from 2021 to 2030, owing to rise in demand for electricity from developing and developed economies, which results in increase in demand for circuit breakers from utility applications. In addition, rise in energy demand along with cleaner generation of electricity is expected to fuel the growth of the renewable power generation segment, thereby driving the growth of the circuit breakers market in the coming years.

On the basis of region, the market is analyzed across four major regions, such as North America, Europe, Asia-Pacific, and LAMEA. Asia-Pacific garnered the dominant share in 2020, and is anticipated to maintain this dominance in the circuit breakers market trends during the forecast period. This is attributed to the presence of key players and huge consumer base in the region.

In addition, rapid expansion of the renewable energy sector, rise in investment toward up gradation of aged power infrastructure, and rapid industrialization in the region are further anticipated to fuel the growth of the circuit breakers market in the upcoming years.

The global [circuit breakers market analysis](#) covers in-depth information of the major circuit breakers industry participants. The key players operating and profiled in the report include ABB, Ltd., Alstom, Eaton Corporation Plc, Furukawa Group, Kirloskar Electric, Powell Industries, Mitsubishi Electric Corporation, Schneider Electric, Siemens AG, and Toshiba Corporation. Other players operating in the value chain of the global circuit breakers market are Tavrida, LS Electric, Huayi Electric, Myers Power Products, and others.

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COVID-19 Impact on Market

- The Covid-19 pandemic resulted in shutdown of several industrial operations including manufacturing, construction, renewable energy, and other infrastructure installations.
- In addition, ban on international import & export and manufacturing activities decreased the demand for circuit breakers from consumers.
- Unavailability of workers and surge in demand-supply gap hampered the circuit breaker market.

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