

# Circuit Breakers Market to Generate \$17.8 billion by 2030, Register 6.3% Y-O-Y Growth Rate

*Increase in the consumption of electricity fuels the demand for circuit breakers, thereby propelling the growth of the market.*

PORTLAND, OREGON, UNITED STATES, August 4, 2022 /EINPresswire.com/ --

The [circuit breakers market](#) size was valued at \$9.4 billion in 2020, and is estimated to reach \$17.8 billion by 2030, growing at a CAGR of 6.3% from 2021 to 2030. 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.

The growth of end-use industries including power, oil & gas, mining, chemicals, pulp & paper, and others and involvement of domestic governments, non-profit organizations, and international financial institutions have increased the growth of the global circuit breakers market. However, greenhouse gas emission from the SF6 circuit breaker hinders the market growth. On the contrary, surge in consumption of electricity and rise in use of circuit breakers in energy-related areas would open new opportunities in the future.

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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.

By voltage, the high segment held the largest share in 2020, accounting for nearly half of the global circuit breakers market, due to applications in commercial, industrial, and utilities sectors. However, the low segment is expected to register [the highest CAGR](#) of 6.6% during the forecast period, owing to rise in demand for low voltage circuit breakers from residential and commercial users.

By end user, the residential segment is expected to register the highest CAGR of 6.6% during the forecast period, as residential sector is the largest consumer of circuit breakers. However, the utilities segment is expected to hold the largest share in 2020, contributing to nearly two-fifths of the global circuit breakers market, due to increase in demand for electricity from developing and developed economies.

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By region, the global circuit breakers market across Asia-Pacific, followed by North America, dominated the market in 2020, holding around one-third of the market, due to presence of key market players and huge consumer base in the region. However, the market across Europe is expected to register the highest CAGR of 6.6% during the forecast period, owing to rapid expansion of renewable energy sector, rapid expansion of the renewable energy sector, and increased investment toward upgradation of aged power infrastructure.

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.

#### COVID-19 Impact on Market

Lockdowns imposed due to the outbreak of the COVID-19 pandemic resulted in temporary ban on import & export and manufacturing & processing activities across various industries and electrical utilities, which decreased the demand for circuit breakers from consumers. In addition, halt in building & construction of new electric utility infrastructures, renewable power plants, grid

network, residential & commercial buildings, and other power plants, owing to unavailability of workers and increase in demand–supply gap hampered the circuit breakers market growth during the pandemic period. This resulted in decline in market growth in the 2020. However, the circuit breakers market was expected to recover by the last quarter of 2021, as COVID-19 vaccination is available in various economies across the globe, which is expected to improve the global economy.

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