

Global Switchgear Market Growth Trajectory

*The Business Research Company's
Switchgear Global Market Report 2022:
Market Size, Trends, And Forecast To 2026*

LONDON, GREATER LONDON, UK, October 28, 2022 /EINPresswire.com/ -- As per The Business Research Company's "Switchgear Global Market Report 2022", the [switchgear market](#) grew from \$72.08 billion in 2021 to

\$79.28 billion in 2022 at a compound annual growth rate (CAGR) of 10.0%. The Russia-Ukraine war disrupted the chances of global economic recovery from the COVID-19 pandemic, at least in the short term. The war between these two countries has led to economic sanctions on multiple countries, surge in commodity prices, and supply chain disruptions, effecting many markets across the globe. The switchgear market is expected to grow to \$110.39 billion in 2026 at a CAGR of 8.6%. The demand for electricity generation is projected to drive the switchgear market.

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Key Trends In The Switchgear Market

The last few years witnessed a rising demand for installation of electric substations to restore normal power supply as fast as possible in case of emergencies. The installation of mobile substations enables the restoration of electricity under outdoor conditions or in unforeseen circumstances and is functionally designed to provide temporary power supplies as soon as possible. Also, these mobile substations incorporate generator, transformer, metal-clad switchgear, outdoor load break switches and breakers, which are used for network extensions, and temporary switching stations.

Overview Of The Switchgear Market

The switchgear market consists of sales of switchgears and related services that are used in various applications such as in transmission and distribution utility, residential, commercial and industrial. A switchgear refers to collection of the switching devices that are used for controlling, protecting, and switching the electrical circuits and equipment.

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Switchgear Global Market Report 2022 from TBRC covers the following information:

Market Size Data

- Forecast period: Historical and Future
- By region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- By countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Market Segmentation

- By Product Type: High Voltage, Medium Voltage, Low Voltage
- By End-User: Residential, Commercial, Industrial
- By Insulation: Gas Insulated Switchgear (GIS), Air Insulated Switchgear (AIS), Others
- By Installation: Indoor, Outdoor
- By Geography: The global switchgear market is segmented into North America, South America, Asia-Pacific, Eastern Europe, Western Europe, Middle East and Africa. Among these regions, Asia-Pacific holds the largest share in the market.

Major market players such as Schneider Electric, Siemens AG, ABB, General Electric, Eaton Corporation, Hyosung, CG Power, Mitsubishi, Alstom SA, and Bharat Heavy Electricals Ltd. Trends, opportunities, strategies and so much more.

Switchgear Global Market Report 2022 is one of The Business Research Company's comprehensive reports that provides switchgear global market overview. The market report analyzes switchgear global market size, switchgear global market growth drivers, switchgear global market share, switchgear global market segments, switchgear global market major players, switchgear global market growth across geographies, switchgear global market trends and switchgear market competitors' revenues and market positioning. The switchgear market report enables you to gain insights on opportunities and strategies, as well as identify countries and segments with the highest growth potential.

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