

According to CMi Global Electrical Enclosures Market Size, Forecast & Analysis to Surpass US\$ 12 Bn By 2030 At 10% CAGR

The Electrical Enclosures Market was at US\$ 6 Billion in 2021 and is growing to approx US\$ 12 Billion by 2030, with a CAGR growth of 10% between 2022 and 2030.

SANDY, UTAH, UNITED STATES, November 8, 2022 /EINPresswire.com/ -- According to the study, The <u>Global</u> <u>Electrical Enclosures Market</u> was estimated at USD 6 Billion in 2021 and is anticipated to reach around USD 12 Billion by 2020, growing at a CACP of re



Billion by 2030, growing at a CAGR of roughly 10% between 2022 and 2030.

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Electrical Enclosures Market: Overview

An electric enclosure comprises numerous electric components. It is a cabinet for electrical and electronic equipment that is used to mount switches, knobs, and displays, shield contents from the kit, protect users from electric shocks and attach displays. The primary purposes of an electric enclosure are to protect the user from electric shocks and the parts it covers from damage from the outside world. They are made with both functionality and basic visuals in mind. This is often installed within a

wall's layers so that all wires are concealed and the overall design is evident.

This is often installed within a wall's layers so that all wires are concealed and the overall design is evident. Numerous applications, including electric transmission and distribution, energy and

power, the transportation network, industrial and commercial building, and residential construction, are where they are used and are meant to help these businesses increase their markets.

Electrical Enclosures Market: Growth Drivers

The enclosures include characteristics that include defense against electromagnetic interference, electrical breakdown, and power dissipation. The global power industry's efforts to increase generation capacity in response to rising global electricity consumption have increased the demand for electrical enclosures. The rise in power production from renewable energy sources, particularly solar and wind power, is a trend with substantial market ramifications. The need for electrical enclosures to maintain system safety is growing due to various delicate electrical components and batteries in renewable energy generation units, both of which need to be secured to avoid system failures.

The increased emphasis on hygienic environments in the food and beverage industry drives the need for clean electrical enclosures. Strong enclosure demand is also being generated by the oil and gas, metals and mining, and renewable energy industries. The market is also being helped by the increasing use of IIoT-enabled enclosures, while intelligent transportation systems' expanding significance fuels the demand for electrical enclosures.

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Key Insights:

A) As per the analysis shared by our research analyst, the Electrical Enclosures market is estimated to grow annually at a CAGR of around 10% over the forecast period (2022-2030).
B) In terms of revenue, the Electrical Enclosures market was valued at around USD 6 Billion in 2021 and is projected to reach USD 12 Billion by 2030. Due to a variety of driving factors, the market is predicted to rise at a significant rate.

C) Based on material segmentation, the non-metallic segment is projected to hold the dominant market share in 2021.

D) Based on end-users segmentation, the energy & power segment is estimated to hold the dominant market share in 2021.

E) Based on geography/region, the North American area was the leading revenue generator in 2021.

Press Release For Electrical Enclosures Market : <u>https://www.custommarketinsights.com/press-</u> <u>releases/electrical-enclosures-market-size/</u> The North American region is estimated to hold the dominant market position in the global electrical enclosures market. However, given that the United States was a pioneer in industrial automation, the need for electrical enclosures in this region is anticipated to be highly impacted by the expanding industrial automation and intelligent home integration.

Fossil fuels accounted for about 63% of this electrical generation, down from 65% in 2018 by 2%. Nuclear energy comprises around 20% of the energy from fossil fuels, and renewable energy consisting about 17%. According to the US EIA, small-scale solar photovoltaic systems generated an additional 30 billion kWh of electricity in 2018. The main drivers of the demand for electrical enclosures in the area have been regulatory agencies.

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Key Players

Schneider Electric SE Hubbell Inc. Legrand SA Emerson Electric Co. ABB Ltd Eldon Holding AB Eaton Corporation AZZ Inc. Pentair PLC Adalet Austin Electrical Enclosures Siemens AG Rittal GmbH & Co. Kg.

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The Electrical Enclosures Market is segmented as follows:

By Material

Metallic Non-metallic

By End-users

Energy & Power

Industrial Process Industries Otherss

By Geography

North America

The USA Canada Mexico Europe The UK Germany France Italy

Russia Rest of Europe

Asia Pacific

China
India
Japan
South Korea
Malaysia
Philippines
Rest of Asia-pacific

Latin America

Brazil Rest of Latin America Middle East and Africa GCC North Africa South Africa Rest of Middle East & Africa

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