

# Switchgear Market Revenue, Region & Country Share, Trends, Growth Analysis Till 2027 - IndustryARC

*Increasing adoption of smart Switchgear, rising investments in developing energy and subsidies are analyzed to significantly drive the Switchgear Market.*

HYDERABAD, TELANGANA, INDIA,  
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EINPresswire.com/ -- The [Switchgear](#)

[Market](#) size is estimated to reach

\$150.4 billion by 2027, growing at a

CAGR of 5.5% during the forecast

period 2022-2027. The factors that

impact the Switchgear Market growth

include increasing adoption of smart

switchgear and rising investment in developing renewable energy along with government

regulations or subsidies. Switchgears have started gaining wide popularity across transmission &

distribution utilities to control electrical equipment that includes switches, fuses or circuit

breakers. Due to being subjected to high temperatures, the need for trapped key interlocking to

ensure safe access to potentially dangerous equipment within the electric power system

becomes essential. The growing popularity of unitized substations to provide reliable, compact

and economical electric power systems for industrial plants, commercial buildings and others

can transform the Switchgear industry outlook in the long run.



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## Key Takeaways

Gas-insulated switchgear segment dominated the market in 2021, owing to rising investment in renewable energy and government initiatives towards reducing carbon emissions.

Switchgear for Transmission & Distribution utility market is analyzed to grow with the highest CAGR during 2022-2027, attributed to increasing adoption of the alternating current system for power transmission and distribution.

APAC dominated the Switchgear Market in 2021, attributed to increasing digitization in the power distribution system as well as the rapid development of commercial and residential sectors.

Increasing adoption of smart Switchgear, rising investments in developing renewable energy and government regulations or subsidies are analyzed to significantly drive the Switchgear Market growth during the forecast period 2022-2027.

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#### Segmental Analysis:

**Switchgear Market Segment Analysis - by Type:** The gas-insulated Switchgear Market accounted for the largest share of 45% in 2021 and is also analyzed to witness significant growth during the forecast period 2022-2027. Factors attributing to this growth include rising investment in renewable energy, government initiatives to reduce carbon emissions and expansion of electrical grids. In comparison to others, this switchgear offers high flexibility and reliability, making it an ideal choice for indoor, underground and unitized substations. Increasing adoption in city buildings, industrial plants and hydropower substations has been driving its market growth. In April 2021, Mitsubishi Electric Power Products, Inc. (MEPPI) announced the availability of 245kV gas-insulated switchgear (GIS) for utility, municipal and industrial applications. Incorporated with components including circuit breakers, gas-insulated bus and local control cabinets, this switchgear was capable of controlling and protecting electrical equipment within the electric power system. These factors are set to influence the growth of the global Gas-Insulated Switchgear industry in the long run.

**Switchgear Market Segment Analysis - by End-user:** Transmission & Distribution Utilities is estimated to grow with the highest CAGR of 6.5% in the Switchgear Market during 2022-2027, owing to the growing adoption of the alternating current system for power transmission and distribution, increased use of smart switchgear in power stations and more. Switchgear eventually gained wide popularity within power transmission & distribution utilities due to its capability of solving complex and meshed topology of the electricity grid in case of faults in the electric power system. Increasing demand for renewable energy sources in power generation requires the upgradation of current infrastructure to allow easy integration of electricity generated, thus impacting its market growth. In June 2021, S&C Electric Company launched a new version of its Vista Underground Distribution Switchgear, an ideal solution for utilities planning as an alternative to SF6 gas switchgear. This in turn is positively impacting the market adoption of Switchgear within Transmission & Distribution Utilities.

**Switchgear Market Segment Analysis - by Geography:** APAC dominated the Switchgear Market with a share of 36% in 2021, attributed to digitization in the power distribution system, increased modernization of industrial plants and the rapid development of commercial as well as residential sectors. Governmental initiatives through investment in addition to the advanced

infrastructure for rural electrification have been creating higher demand for switchgear in unitized substations in this region. In March 2022, the state grid of China announced an investment of US\$65 billion for ultra-high voltage transmission projects, which would create opportunities for the adoption of a unitized substation. This, in turn, can be considered vital in transforming the APAC Switchgear industry outlook in the long run.

Competitive landscape:

The top 5 players in the Switchgear industry are:

1. ABB Ltd
2. Schneider Electric
3. Siemens AG
4. General Electric Company
5. Eaton Corporation

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Contact Us:

Mr. Venkat Reddy  
IndustryARC  
Email: [venkat@industryarc.com](mailto:venkat@industryarc.com), [sales@industryarc.com](mailto:sales@industryarc.com)  
USA: (+1) 970-236-3677, (+1) 815-656-4596  
IND: (+91) 40-485-49062

Venkat Reddy  
IndustryARC  
+1 614-588-8538  
[venkat@industryarc.com](mailto:venkat@industryarc.com)  
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