

Intelligent Electronic Devices Market Revenue to Cross US\$19.31 Billion by 2027, Says IndustryARC

Increase in efforts to reduce T&D losses are expected to propel the Intelligent Electronic Devices Market.

HYDERABAD, TELANGANA, INDIA, January 17, 2023 /EINPresswire.com/ -- IndustryARC, in its latest report, predicts that [Intelligent Electronic Devices Market](#) is estimated to reach \$19.31 billion by 2027, witnessing a CAGR 7.8% from 2022 to 2027. In the electric power industry, an Intelligent Electronic Device (IED) is a word used to designate microprocessor-based controllers of power system equipment. Intelligent Electronic Devices take data from sensors and power equipment and can give control commands such as tripping circuit breakers or raising/lowering voltage levels to maintain the desired level if they detect voltage, current, or frequency anomalies. The report offers an extensive analysis of the market, its major segments, growth factors, trends, drivers and challengers, key players and more.



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Key Takeaways:

This IndustryARC report on the Intelligent Electronic Devices Market highlights the following areas –

- The Automation segment is expected to grow at the fastest CAGR of 9.2% during the forecast period 2022-2027.
- During the forecast period 2022-2027, North America is expected to grow at the fastest CAGR of 11.3%. Intelligent Electronic Devices are crucial in the automation of substations and the efficient monitoring of power delivery systems.
- The rising automation of industrial processes is one of the major reasons driving the global IEDs market.
- Although the advancement of technology in intelligent electronic devices minimises human error and labour expenses, it significantly raises the cost of acquiring such trailers as well as the price of maintaining them.

Segmental Analysis:

By Product:

The Intelligent Electronic Devices Market has been segmented into Protective Relaying Device, On-Load Tap Changer Control, Circuit Breaker Controller, Capacitor Bank Switch, Reclose Controller, Voltage Regulator, Digital Relay, Others. In 2021, the Digital Relay segment accounted for the largest segment in the Intelligent Electronic Devices Market.

By Application:

The Intelligent Electronic Devices Market has been segmented into Mass Transit System, Traction Signaling and Control System, Water Supply and Management System, Automation, Condition Monitoring, Others. The Automation segment is expected to grow at the fastest CAGR of 9.2% during the forecast period 2022-2027.

By Geography:

Intelligent Electronic Devices Market has been segmented into North America, Europe, APAC, South America, and RoW. During the forecast period, North America is expected to grow at the fastest CAGR of 11.3%. Intelligent Electronic Devices are crucial in the automation of substations and the efficient monitoring of power delivery systems.

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Competitive Landscape:

The top 5 players in the Intelligent Electronic Devices Industry are -

1. ABB Ltd.
2. Black & Veatch Corporation
3. Cisco Systems Inc.
4. CG Power and Industrial Solutions Limited (Avantha Group)
5. Eaton Corporation Inc.

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Contact Us:

Mr. Venkat Reddy

IndustryARC

Email: venkat@industryarc.com, sales@industryarc.com

USA: (+1) 970-236-3677, (+1) 815-656-4596

IND: (+91) 40-485-49062

Venkat Reddy

IndustryARC

+1 614-588-8538

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