

# Electric Control Panel Market to hit US\$ 9,096.16 million, Globally, by 2030 at 6.5% CAGR: The Insight Partners

*The increase in the use of electric panels in mobile machinery is a major driving factor contributing to the growth of the electric control panel market.*

NEW YORK, UNITED STATES, March 1, 2023 /EINPresswire.com/ -- The Global [Electric Control Panel Market](#) is expected to reach US\$ 9,096.16 million by 2030, growing at a CAGR of 6.5% from 2022 to 2030, according to a new research report published by The Insight Partners. The report, titled "Electric Control Panel Market Forecast to 2030 – COVID-19 Impact and Global Analysis," provides an in-depth analysis of the electric control panel market and its growth prospects in the post-COVID-19 era.

Electric Control Panel Market - Strategic Insights

Report Coverage Details

Market Size Value in US\$ 5,507.35 million in 2022

Market Size Value by US\$ 9,096.16 million by 2030

Growth rate CAGR of 6.5% from 2022 to 2030.

Forecast Period 2022-2030

Base Year 2022

No. of Pages 150

No. of Tables 83

No. of Charts & Figures 87



The Insight Partner Logo

Historical data available Yes

Segments Covered Form, Type, and Industry

Regional scope North America, Europe, Asia Pacific, Middle East & Africa, South & Central America

Country scope US, Canada, Mexico, UK, Germany, Italy, France, India, China, Japan, South Korea, Australia, UAE, Saudi Arabia, South Africa, Brazil, Argentina

Report Coverage Revenue forecast, company ranking, competitive landscape, growth factors, and trends

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Factory automation in manufacturing environments frequently employs pneumatic systems, hydraulic systems, and robotic arms to produce a more complicated system. High energy efficiency, stringent safety regulations, and better design result in outstanding production levels in automated factories. Moreover, automation can help lower process costs and ensure workers' safety in adverse environments. An electrical control panel is a group of electrical devices that use electricity to regulate the mechanical functioning of industrial machinery or equipment. The existing renewable energy sources (RES) system is integrated with digital information processing and enhanced telemetry systems in the smart grid SCADA system.

The electric control panels have high replacement and deployment costs. This factor is hindering the growth of the overall electric control panel market. IEC 60204-1, UL 508A, National Fire Protection Agency (NFPA) 70/79A, and BS EN 61439-2 are a few major safety standards developed for the installation of the best safe control panel. The electric control panel manufacturers must comply with these standards. The steady growth in industries will continue to boost the adoption of electric control panels, which will influence the electric control panel market growth.

Mobile machinery panels allow for quick and exact setup and positioning during commissioning, even for bigger manufacturing facilities, complex or enclosed machines, long materials handling or production lines, and conveyor systems. These panels also help machine operators ensure less time for operations such as retooling, maintenance, and repairs. For example, Siemens offers SIMATIC HMI Mobile Panels with a 4, 7, or 9-inch display and a PROFINET connection. The panels aid greater flexibility and convenience to users. The stunning widescreen display, with a 16:9 aspect ratio and 16 million colors, offers a clear, detailed representation of simple and complicated processes and plant images.

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Key Findings of Study:

The global electric control panel market is segmented into five major regions—North America,

Europe, Asia Pacific (APAC), Middle East & Africa (MEA), and South America (SAM). North America accounted for the largest electric control panel market share in 2021; however, the Asia Pacific electric control panel market is expected to grow with the highest CAGR during the forecast period. In the US, the rising disposable income and improvements in the standard of living are increasing the demand for consumer and commercial projects which require electric control panels. The electric control panels provide several advantages for experts, and they can create and organize the process control of various machines and operations using the controls offered on a panel. Industries might expect a reduction in overall processing costs due to enhanced efficiency. The miniaturization of devices demand is high with the growing popularity of AI (Artificial Intelligence) and Industry 4.0.

According to an IEA report, Asia Pacific is one of the world's fastest-growing regions in terms of electricity demand. Over the last 20 years, the demand for electricity has increased yearly by over 6%, driven by rising household and industrial equipment ownership and the growing use of products and services. The reduction in electricity demand is predicted to decline by ~1% due to the COVID-19 pandemic.

### Electric Control Panel Market: Competitive Landscape and Key Developments

ABB Ltd., Bectrol, Cetal, Eaton, Leviton Manufacturing Co., Ltd., RITTAL GMBH & CO. KG, Rockwell Automation, Inc., Schneider Electric SE, Siemens AG, and SIMON PROtec are a few key electric control panel market players. Several other major market players were analyzed for a holistic view of the global electric control panel market size and its ecosystem.

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In 2022, Leviton announced the extension of its award-winning Decora Smart product line, which provides a comprehensive portfolio of Wi-Fi lighting controls with a solution for every room and house. The latest devices have expanded Leviton's smart lighting control options for customers, including a new No-Neutral Switch and Dimmer for those living in older homes and two new 2nd Gen devices that are compatible with Amazon Alexa, Hey Google, and HomeKit/Siri to address and support user voice assistant preferences.

In 2021, ABB India joined Indore Smart City Development Ltd (ISCDL) to implement next-generation digital technology that assures uninterrupted power supply to households and businesses.

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Manufacturing and Construction, Medical Devices, Technology, Media and Telecommunications, and Chemicals and Materials.

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