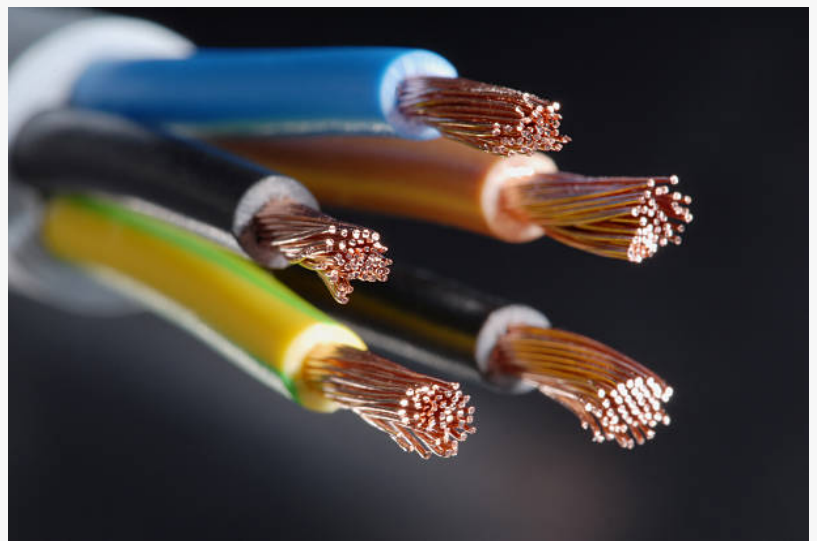


Electric insulator market is estimated to be US\$ 20.86 billion by 2030 with a CAGR of 6.3% - BY PMI

The report "Electric Insulator Market, Dielectric Material Type, End-User - Trends, Analysis and Forecast till 2030"

COVINA , CALIFORNIA, UNITED STATES, March 29, 2023 /EINPresswire.com/ -- According to the latest research study, the demand of [Electric Insulator market](#) accounted for US\$ 11.4 billion in 2020 and is estimated to be US\$ 20.86 billion by 2030 and is anticipated to register a CAGR of 6.3%.

The electric insulator market refers to the industry that produces and sells materials used to prevent the flow of electric current between conductors. These materials, which are typically made of ceramics, glass, or plastics, are used to insulate electrical equipment and power transmission lines. The market for electric insulators is driven by factors such as the increasing demand for electricity, the need for reliable and efficient power transmission systems, and the growing adoption of renewable energy sources.



Electric Insulator Market - PMI

Report Metrics:

Report Attribute - Details

Market Size - US\$ 11.4 billion

CAGR - 6.3%

Base Year - 2020

Forecast Period - 2020 - 2030

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Key Highlights:

- In December 2018, Hitachi Ltd, started that it has decided to acquire the power grids business from ABB Ltd and has signed an agreement with ABB.
- On 4 Jan 2020 Siemens announces to acquire new Delhi-based C&S Electric For around Rs 2,100 crores.this acquisitions will create a way for the establishment of a design and manufacturing hub in India, also supporting the Exports of electrification solutions to fast-developing markets around the world, said a company statement.

Analyst View:

The target market's growth is being fueled by an increase in the number of electric vehicles on the road. Consider the following: According to eei.org, electric car adoption has accelerated over the last decade, with a record of about 5 million electric passenger cars sold in 2018, a 63 percent increase over the previous year. Furthermore, some favourable government policies and assistance in the form of subsidies and grants, tax rebates, and other non-financial incentives for purchasing an electric vehicle are factors that help to drive the target market's growth. In addition, the firm is introducing a new car range, and increased charging infrastructure availability, as well as proactive participation by automotive OEMs, will accelerate global electric vehicle sales.

Key Market Insights from the report:

Electric Insulator market accounted for US\$ 11.4 billion in 2020 and is projected to register a moderate CAGR of 6.3% over the forecast period. The market report has been segmented on the basis, Dielectric Material Type, End-User, and by a region.

- By dielectric material type, the global electric insulator market is classified into ceramic/porcelain, glass, and composite/polymer
- End-user the global electric insulator market is classified into a residential, commercial, and industrial sector/utilities
- By region, Asia-Pacific is expected to dominate the electric insulator market. This is an attribute to the growing demand for the electricity due to the rapid industrialization and urbanization This increased the power generation capacity and fast expansion of transmission and distribution (T&D) infrastructure in the region, which supports the growth for the target market.

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Competitive Analysis:

The key players operating the global Electric Insulator market include ABB Ltd., Aditya Birla Nuvo Ltd, NGK Insulators Ltd, Siemens AG, General Electric Company, Bharat Heavy Electricals Limited, Lapp Insulators GmbH, and Hubbell Inc. The key player in the market is focusing on business

expansion and agreement strategy.

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Drivers and Restraints of Electric Insulator Market:

For companies and organizations looking to comprehend their clients, rivals, and the larger market, market research is a crucial instrument. Nonetheless, the market research sector is vulnerable to a variety of factors and restraints that can have an impact on its growth and development, just like any other business.

Drivers:

- Increasing demand for electricity: With growing populations and expanding industries, there is a constant need for more electricity. This drives the demand for electric insulators as they are necessary for safe and efficient power transmission.
- Need for reliable and efficient power transmission systems: Electric insulators are essential for maintaining the integrity of power transmission systems. They help prevent power outages and electrical faults, thereby ensuring reliable power supply.
- Growing adoption of renewable energy sources: The shift towards renewable energy sources such as wind and solar power is driving demand for electric insulators in new applications, such as in wind turbines and solar panels.
- Modernization and upgrading of existing power infrastructure: As countries invest in modernizing their power grids, there is a growing need for new and improved electric insulators.

Restraints:

- High cost: Some types of electric insulators can be expensive to produce, which can limit their adoption, especially in developing countries.
- Environmental concerns: Electric insulators can be made from materials that have negative environmental impacts, such as ceramics and plastics. This can limit their use in environmentally sensitive areas.
- Fluctuating raw material prices: The prices of raw materials used in the production of electric insulators can be volatile, which can affect the profitability of companies in the market.
- Stringent regulations: Regulatory bodies may impose strict standards and guidelines on the manufacturing and use of electric insulators, which can increase compliance costs for companies in the market.

Key Reasons to Purchase:

There are several key reasons why one might consider purchasing a report on the Electric

Insulator Market. These include:

1. In-depth analysis: A report on the electric insulator market can provide a detailed analysis of the current market trends, drivers, and restraints. This can help businesses and investors make informed decisions regarding their investments in the market.
2. Market size and forecast: A report can provide an accurate estimation of the market size and growth potential over a specified period. This information can be helpful for businesses looking to enter the market or expand their operations.
3. Competitive landscape: A report can provide insights into the competitive landscape of the electric insulator market, including the market share of key players and their strategies for growth. This can help businesses make informed decisions about their marketing and sales strategies.
4. Regulatory environment: A report can provide an overview of the regulatory environment in the electric insulator market, including standards and guidelines that must be followed. This information can help businesses ensure compliance with relevant regulations.
5. Investment opportunities: A report can highlight potential investment opportunities in the electric insulator market, including emerging technologies and regions with high growth potential. This can help investors make informed decisions regarding their investments in the market.

For people who want to learn more about a topic, industry, or market and who appreciate the knowledge and expertise offered by a thorough, well-researched paper, purchasing a report may generally be a reasonable investment.

About Prophecy Market Insights

Prophecy Market Insights is specialized market research, analytics, marketing/business strategy, and solutions that offers strategic and tactical support to clients for making well-informed business decisions and to identify and achieve high-value opportunities in the target business area. We also help our clients to address business challenges and provide the best possible solutions to overcome them and transform their business.

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- [Soil Vapour Extraction Market](#) - By Product (Vinyl chloride, Benzene, toluene, Ethyl benzene, Xylene, Petroleum Range Hydrocarbons, Trichloroethene, and Others), By Methods (Six Phase Soil Heating, Thermal Enhanced Vapour Extraction System, Electrical Resistance Heating), By Application (Mining and Forestry, Oil and Gas, Agriculture, Automotive, Landfills And Waste Disposal Sites, Manufacturing and Others) and By Region (North America, Europe, Asia Pacific, Latin America, and Middle East & Africa) - Market Trends, Analysis, and Forecast till 2029.
- [Electric Fuse Market](#) - By Type (Power Fuse & Fuse Link, Distribution Cutouts, Cartridge & Plug

Fuse), By Voltage (Low Voltage, Medium Voltage, High Voltage), By End-Users (Utilities, Industrial, Residential, Commercial, Transportation), and By Region (North America, Europe, Asia Pacific, Latin America, and Middle East & Africa) - Trends, Analysis and Forecast till 2032

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