

Medium Voltage Switchgears Market Growth, Opportunities and Forecast to 2028

Medium Voltage Switchgears Market increasing demand for electricity by consumers as a result of adoption of smart grid technologies



NEW YORK CITY, U.S., UNITED STATES, June 7, 2023 /EINPresswire.com/ -- The global [Medium Voltage Switchgears market](#) exhibited significant strength in

2020 and is projected to experience a steady growth in revenue throughout the forecast period. Key factors contributing to the growth of market revenue include the increasing demand for electricity driven by the adoption of smart grid technologies, the necessity for efficient power generation and distribution sectors, and the growing occurrences of hazardous fires and inadequate electrical infrastructure, which are propelling the expansion of the market.

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rising instances of hazardous fires, as well as lack of safe electrical infrastructure, are driving towards market expansion.

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Switchgears utilize electrical disconnect switches, circuit breakers, and other switching devices to isolate, control, and safeguard electrical components. They find wide application in the regulation, protection, and distribution of power in transmission equipment as well as power generation. Medium voltage switchgear is categorized into three types: installation, installation medium, and medium.

It plays a crucial role in metering, regulating, and managing the flow of energy across the distribution management system while ensuring the protection of associated components.

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Medium Voltage Switchgears Market Segments:

The global Medium Voltage Switchgears Market can be segmented based on voltage, installation,

insulation, end-use, and region.

In terms of voltage, the market is divided into three categories: 3kV-5kV, 6kV-15kV, and 17kV-27kV.

Regarding installation, the market can be categorized into indoor and outdoor switchgears.

Based on insulation, the market is segmented into air insulated switchgear, gas insulated switchgear, and oil insulated switchgear.

In terms of end-use, the market is further classified into power stations, transformer substations, and local electricity supply.

From a regional perspective, the market is analyzed across various regions, including North America (U.S., Canada, and Mexico), Europe (Germany, U.K., France, Italy, Spain, Benelux, and rest of Europe), Asia Pacific (China, India, Japan, South Korea, and rest of Asia Pacific), Latin America (Brazil and rest of Latin America), and the Middle East & Africa (Saudi Arabia, UAE, South Africa, and rest of Middle East & Africa).

These segmentation parameters provide a comprehensive understanding of the Medium Voltage Switchgears Market, allowing for a detailed analysis of each segment's revenue and potential growth over the forecast period from 2018 to 2028.

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Medium Voltage Switchgears Market Strategic Developments:

- GE Renewable Energy and Toshiba Energy Systems and Solutions Corporation announced a strategic collaboration agreement in May 2021 to localize essential phases of GE's Haliade-X offshore wind turbine manufacturing process and help country's commercialization.
- In May 2021, Siemens Ltd, the flagship listed company of Siemens AG in Germany, has paid Rs 2,100 crore for C&S Electric Ltd, an Indian electrical and electronic equipment manufacturer. This is company's greatest investment in India. It is India's largest exporter of power busbar equipment as well as industrial switchgear.
- On February 15, 2021, Mitsubishi Electric Corporation announced that Malaysia FA Center will be established on facilities of its subsidiary Mitsubishi Electric Sales Malaysia Sdn. Bhd., which is based in Selangor state on Peninsular Malaysia's west coast.

Medium Voltage Switchgears Market Competitive landscape:

The Asia Pacific region is projected to witness the fastest growth in terms of Compound Annual Growth Rate (CAGR) in the Medium Voltage Switchgears Market over the forecast period. This growth can be attributed to the increasing urbanization, particularly in countries like China and India, as well as the installation of new substations and ongoing projects in the region. The

demand for medium-voltage switchgears is expected to rise due to the growing need for efficient energy transmission in various commercial construction projects. To meet this increasing demand, leading players in the medium-voltage switchgears market are leveraging economies of scale.

The report profiles several major companies operating in the Medium Voltage Switchgears Market. These include Siemens AG, General Electric, Schneider Electric SE, Eaton Corporation Plc., Bharat Heavy Electricals Limited, Mitsubishi Electric Corporation, ABB Ltd., Powell Industries, and Elatec Power Distribution GmbH. These companies play a significant role in the market and are actively involved in catering to the rising demand for medium-voltage switchgears, developing innovative solutions, and contributing to the growth of the market.

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