

Power Quality Equipment Market Size is Expected to Hit a Revenue of US\$ 24.7 Billion by 2028

The expanding IT and data center industry, which requires constant and clean power for operations, is contributing to market growth

SHERIDAN, WYOMING, USA, August 6, 2023 /EINPresswire.com/ -- How Big is The Power Quality Equipment Market?

IMARC Group, a leading market research company, has recently releases report titled "Power Quality

Equipment Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028" by IMARC Group, finds that the global power quality equipment market size reached US\$ 16.5 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 24.7 Billion by 2028, exhibiting a growth rate (CAGR) of 6.4% during 2023-2028.

What is Power Quality Equipment?

Power quality equipment comprises devices and systems that help enhance the quality of power supply. They include surge protection devices, power conditioning units, harmonic filters, uninterruptible power supplies (UPS), and static VAR compensators. They aid in mitigating several issues, such as voltage sags or dips, swells, harmonics, transients, and interruptions that can impact the overall performance of electrical equipment. They maintain a clean power supply, protecting sensitive electronics from potential damage and extending their operational life. They find extensive applications across various sectors, including utilities, industrial, and commercial.

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Power Quality Equipment Market Trends and Drivers:



Rapid industrialization and urbanization worldwide are increasing the demand for reliable power supply, which, in turn, is driving the need for efficient power quality equipment. Additionally, the expanding IT and data center industry, which requires constant and clean power for operations, is contributing to market growth.

Moreover, the ongoing transition towards renewable energy sources and the development of smart grids are escalating the need for power quality equipment to ensure the stability and reliability of the power supply. Furthermore, regulations stipulating the maintenance of power quality standards in many countries are strengthening the growth of the market.

Moreover, the increasing use of power quality equipment like surge protectors safeguards sensitive electronics from damaging voltage spikes caused by power surges.

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Who are the key players operating in the industry?

The competitive landscape of the market has been studied in the report with the detailed profiles of the key players operating in the market.

ABB Ltd., Cordyne Inc., Cyber Power Systems (USA) Inc, Delta Electronics Inc., Eaton Corporation PLC, EMCO Limited, Fluke Corporation (Fortive Corporation), General Electric Company, Hubbell Incorporated, Kyoritsu Electrical Instruments Works Ltd., National Instruments Corporation and Siemens Aktiengesellschaft.

The report has segmented the market on the basis of type and end use.

Breakup by Equipment:

- Uninterruptable Power Supply (UPS)
- Harmonic Filters
- Static VAR Compensator
- Power Quality Meters
- Others

Breakup by Phase:

- Single Phase
- Three Phase

Breakup by End User:

- Industrial and Manufacturing
- Commercial
- Others

Breakup by Region:

- North America: (United States, Canada)
- Asia Pacific: (China, Japan, India, South Korea, Australia, Indonesia, Others)
- Europe: (Germany, France, United Kingdom, Italy, Spain, Russia, Others)
- Latin America: (Brazil, Mexico, Others)
- Middle East and Africa

Key highlights of the report:

- Market Performance
- Market Outlook
- Porter's Five Forces Analysis
- Market Drivers and Success Factors
- SWOT Analysis
- Value Chain
- Comprehensive Mapping of the Competitive Landscape

If you need specific information that is not currently within the scope of the report, we can provide it to you as a part of the customization.

About Us:

IMARC Group is a leading market research company that offers management strategy and market research worldwide. We partner with clients in all sectors and regions to identify their highest-value opportunities, address their most critical challenges, and transform their businesses.

IMARC's information products include major market, scientific, economic and technological developments for business leaders in pharmaceutical, industrial, and high technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the company's expertise.

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