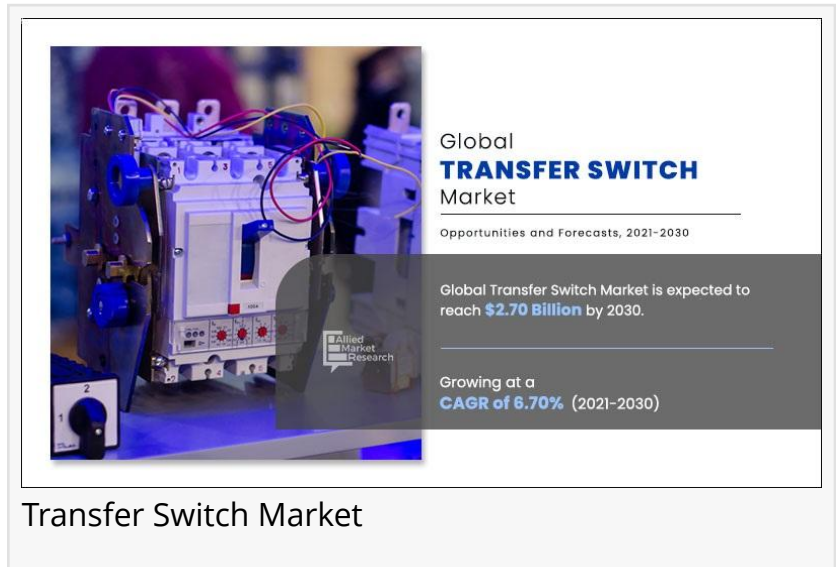


Transfer Switch Market size is Expected to Attain \$2.70 Billion by 2030 | Registering a CAGR of 6.70%

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Allied Market Research published a report on the [Transfer Switch Market](#) by Type, Transition Mode, and End Use: Global Opportunity Analysis and Industry Forecast, 2021-2030.

The global transfer switch market size was valued at \$1.47 billion in 2020, and is expected to reach \$2.70 billion by 2030, growing at a CAGR of 6.70% from 2021 to 2030.



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Surge in usage in power and transmission industries, favorable government policies, and the large-scale renewable integration reforms drive the transfer switch market growth”

David Correa

The transfer switch is responsible for exchanging the home or business’s energy supply from the utility company to the backup generator. It isolates the generator from municipal power lines to protect utility repairmen from power surges. This essential piece of safety equipment is required with all wired-in backup generator. Transfer switch is a device that allow the safe connection or disconnection of different sources of electricity to an electric load. Many homes and businesses are equipped with a standby generator that is used in the event of a power outage.

The ongoing reforms toward the replacement of conventional generating technologies with sustainable energy sources across emerging economies will drive the transfer switch market. This industry has seen a significant turnaround in the recent years owing to the rise in

investments toward large scale renewable capacity integration.

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Competitive Analysis:

The competitive environment of the [transfer switch industry](#) is further examined in the report. It includes details about the key players in the market's strengths, product portfolio, transfer switch market share and size analysis, operational results, and market positioning. It comprises the actions taken by the players to grow and expand their presence through agreements and entering new business sectors. Mergers and acquisitions, joint ventures, and product launches are some of the other techniques used by players.

Some of the major key players of the transfer switch industry include:

- ABB Ltd.
- Cummins Inc.
- Eaton Corporation
- Kohler
- Generac Power Systems
- General Electric
- Schneider Electric
- Siemens
- Russelectric
- Caterpillar

The prominent factors that impact the transfer switch market growth are surge in usage in power and transmission industries, favorable government policies, and the large-scale renewable integration reforms. However, high costs associate with transfer switch restricts the market growth. On the contrary, high adoption of transfer switch in residential industries is expected to create lucrative opportunities for the market. Therefore, these factors are expected to definitely affect global market during the forecast period.

Region-wise, the transfer switch market trends are analyzed across North America (U.S., Canada, and Mexico), Europe (Germany, UK, France, Italy, and Rest of Europe), Asia-Pacific (China, Japan, India, South Korea, and Rest of Asia-Pacific), and LAMEA (Latin America, the Middle East, and Africa). Asia-Pacific is the most attracting market for transfer switch due to the rise of industrial and commercial sectors in the region, especially in countries such as China and India. The overall transfer switch market analysis is determined to understand the profitable trends to gain a stronger foothold.

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Key Benefits for Stakeholders:

- This study comprises analytical depiction of the global transfer switch market outlook along with the current trends and future estimations to depict the imminent investment pockets.
- The overall transfer switch market analysis is determined to understand the profitable trends to gain a stronger foothold.
- The report presents information related to key drivers, restraints, and transfer switch market opportunities with a detailed impact analysis.
- The current transfer switch market forecast is quantitatively analyzed from 2020 to 2030 to benchmark the financial competency.
- Porter's five forces analysis illustrates the potency of the buyers and the transfer switch market share of key vendors.
- The report includes the market trends and the revenue share of key vendors.

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