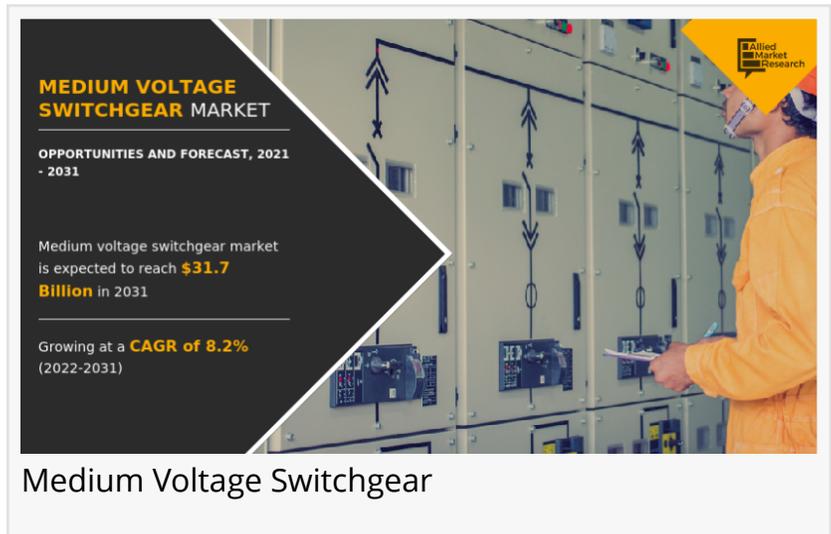


Medium Voltage Switchgear Market: The Advanced Guide | 8%+ Growth Rate

Medium Voltage Switchgear Market 2023
Industry Size, Share, Trends & Forecast To 2031

WILMINGTON, DELAWARE, UNITED STATES, October 12, 2023
/EINPresswire.com/ --

The [medium voltage switchgear market](#) size was valued at \$14.5 billion in 2021, and medium voltage switchgear industry is estimated to reach \$31.7 billion by 2031, growing at a CAGR of 8.2% from 2022 to 2031.



The key players operating in the medium voltage switchgear industry are ABB Ltd, General Electric, Schneider Electric, Siemens AG, Toshiba Corporation, Mitsubishi Electric, Eaton Corporation, Bharat Heavy Electrical Ltd., Chint group, Efacec, Fuji Electric Co. Ltd., Hyundai Electric & Energy Systems Co. Ltd., Jyoti group, Ormazabel, Power Well Inc. and LUCY group Ltd.

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Increase in demand for electric supply and severe consumption of electricity by electrical and electronic equipment has boosted the growth of the medium voltage switchgear market.”

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The Asia-Pacific segment is projected to grow at the highest CAGR of approximately 8.8%, in terms of revenue,

during the forecast period.

Medium voltage switchgear refers to electrical equipment used to control, protect, and isolate electrical circuits and components operating at medium voltage levels, typically ranging from 1,000 to 38,000 volts. This equipment is commonly used in a variety of applications, including power distribution systems, industrial facilities, and infrastructure projects.

As per medium voltage switchgear market analysis, on the basis of voltage, the 3kV - 5kV medium voltage switchgear segment is projected to grow at the highest CAGR of approximately 9.1%, in terms of revenue, during the forecast period.

On the current type, the AC segment is expected to dominate the market during the forecast period.

On the basis of insulation type, the air insulated switchgear segment is expected to dominate the market during the forecast period.

On the basis of application, the transmission and distribution utilities segment is expected to dominate the medium voltage switchgear market share during the forecast period.

On the basis of voltage, the market is classified into 3kV - 5kV, 6kV - 15kV, 16kV - 27kV and 28kV - 40kV. Similarly on the basis of installation type, the medium voltage switchgear market is divided into two major categories which include indoor switchgear and outdoor switchgear.

The medium voltage switchgear market is classified by insulation type into three categories which include air insulated switchgear, gas insulated switchgear and others (oil and solids).

Depending on the end use industry, the market is broadly divided into three types which are transmission and digital utilities, commercial & residential and others.

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Domestic and industrial power demand is increasing significantly due to urbanization, public infrastructure, and the construction of industrial plants around the world which has led to the increased demand for the medium voltage switchgear market opportunities.

Impact of Covid-19 on Medium Voltage Switchgear Market

The COVID-19 outbreak has moderately affected the medium voltage switchgear market due to lockdown measures, the closure of various manufacturing and industrial facilities, and the delay of several infrastructure projects. It had a negative impact on different industries like automobile, aerospace, transportation and construction. The commercial, residential and industrial projects were put on hold due to the strict regulations imposed by the government.

The transportation sector has halted due to the pandemic which caused the stoppage of raw materials required for the manufacturing of the switchgears. Also the reduced manpower has delayed the production process due to the limited number of labor allowed to work.

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A medium voltage switchgear is a device designed to open an electrical circuit by mechanical action. It interrupts the flow of current without permanently damaging the device operating in the voltage range of 3kV-40kV. Switchgear includes, for example, switches, fuses, circuit breakers, disconnectors, relays, current and potential converters, indicators, lightning arresters and control cabinets.

Trending Reports in Energy and Power Industry:

Automatic Transfer Switch Market

<https://www.prnewswire.com/news-releases/automatic-transfer-switch-market-to-reach-1-8-billion-globally-by-2032-at-10-1-cagr-allied-market-research-301943380.html>

Low Voltage Cable Market

<https://www.globenewswire.com/news-release/2023/08/03/2718281/0/en/Low-Voltage-Cable-Market-to-Garner-278-7-Billion-Globally-By-2032-at-5-9-CAGR-Allied-Market-Research.html>

Transformers Market

<https://www.prnewswire.com/news-releases/transformers-market-to-reach-102-96-billion-globally-by-2031-at-6-1-cagr-allied-market-research-301767704.html>

Molded Case Circuit Breakers Market

<https://www.globenewswire.com/news-release/2023/03/02/2619476/0/en/Molded-Case-Circuit-Breakers-Market-Is-Expected-to-Reach-15-5-Billion-by-2031-Allied-Market-Research.html>

Surge Arrester Market

<https://www.globenewswire.com/news-release/2022/11/09/2552047/0/en/Global-Surge-Arrester-Market-to-Reach-2-2-Billion-by-2031-Allied-Market-Research.html>

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achieve sustainable growth in their respective market domain.

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