

Protective Relay Market is projected to achieve a CAGR of 7.06% to reach US\$10.729 billion by 2028

The protective relay market is expected to grow at a CAGR of 7.06% from US\$4,983.739 million in 2021 to US\$10.729 billion in 2028.



NOIDA, UTTAR PARDESH, INDIA, January 4, 2024

/EINPresswire.com/ -- According to a new study

published by Knowledge Sourcing Intelligence, the [protective relay market](#) is projected to grow at a CAGR of 7.06% between 2021 and 2028 to reach US\$10.729 billion by 2028.

Growing [smart grid](#) adoption, investment in the same are anticipated to driver the growth of protective relays which are forms an integral component of power grids to trip circuit breaker when default is detected is electrical system.

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Intelligence*

Protective relays are devices that detect abnormal operating conditions in electrical power systems and quickly isolate faulty sections of the system. They assist in the protection and prevention of electrical equipment by creating appropriate actions such as circuit breaker tripping or alarming. The bolstering growth in renewable power generation couple with initiatives to bolster power

grid infrastructure has paved the way for the future market growth. Therefore, according to the International Energy Agency, renewable energy supply from solar, wind, hydro, geothermal, and ocean sources increased by nearly 8% in 2022 and between 2022 and 2027, global renewable capacity will continue to increase by nearly 2 400 GW or nearly 75%.

Multiple product launches and collaborations are taking place in the market, pushing the protective [relay market](#) upward. For instance, in November 2022, Siemens launched the high-performance Reyrolle 7SR46 dual-powered protection relay. Reyrolle 7SR46 offers protection, control, monitoring, instrumentation, and metering dual-powered current overload and earth's fault protection for medium-voltage applications. Additionally, in May 2021, ABB launched the REX610, the latest addition to the Relion product family. The REX610 is intended to simplify the

protection and control of basic power distribution applications.

Access sample report or view details: <https://www.knowledge-sourcing.com/report/protective-relay-market>

The global protective relay market, based on voltage is segmented into three main categories namely low, medium, and high. High voltage segment is anticipated to account for a significant market share during the forecast period.

The global protective relay market, based on protective mechanisms is segmented into five main categories namely motor protection, feeder protection, transformer protection, transmission line, and others. Motor protection is an important application and accounts for a major share of the protective relay market.

The global protective relay market, based on industry vertical is segmented into three main categories namely manufacturing, energy & power, and others. Protective relays are widely used in the manufacturing industry and account for a major share of the protective relay market.

North America is expected to account for a sizable portion of the global protective relay market due to increasing renewable energy in the region. For instance, according to the Center for Climate and Energy Solutions, renewable energy is the fastest-growing energy source in the United States, with a 42 percent increase from 2010 to 2020 and a 90 percent increase from 2000 to 2020.

The research includes coverage of ABB, Siemens, Fujitsu, Schneider Electric, Omron, SEL Group, General Electric, Coto Technology, Littelfuse, and Ashida Electronics Pvt Ltd. are significant market players in the global protective relay market.

The market analytics report segments the protective relay market using the following criteria:

- By Voltage

- o Low
- o Medium
- o High

- By Protective Mechanism

- o Motor Protection
- o Feeder Protection
- o Transformer Protection
- o Transmission Line
- o Others

- By Industry Vertical

- o Manufacturing
- o Energy & Power
- o Others

- By Geography

- o North America

- United States
- Canada
- Mexico

- o South America

- Brazil
- Argentina
- Others

- o Europe

- United Kingdom
- France
- Germany
- Italy
- Others

- o Middle East and Africa

- Saudi Arabia
- UAE
- Others

- o Asia Pacific

- China
- Japan
- India
- Thailand
- Taiwan
- Indonesia

- Others

Companies Profiled:

- ABB
- Siemens
- Fujitsu
- Schneider Electric
- Omron
- SEL Group
- General Electric
- Coto Technology
- Littelfuse
- Ashida Electronics Pvt. Ltd.

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