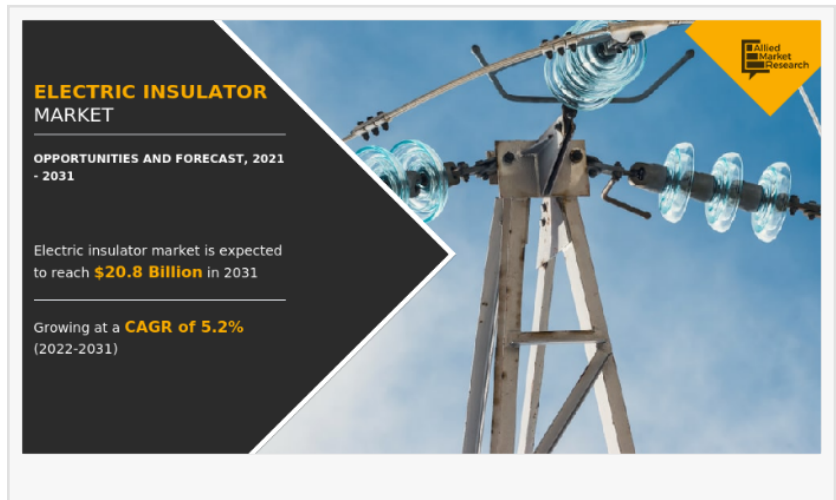


Electric Insulator Market Expected to Targets \$20.8 billion by 2031

Global Electric Insulator Market Projected to grow at 5.2% CAGR To 2031

WILMINGTON, DE, UNITED STATES,
September 10, 2024 /
EINPresswire.com/ --

According to a new report published by Allied Market Research, The [electric insulator market](#) size was valued at \$12.6 billion in 2021, and electric insulator industry is estimated to reach \$20.8 billion by 2031, growing at a CAGR of 5.2% from 2022 to 2031.



The major companies profiled in this report include ABB Ltd., Siemens Energy, GE Grid Solutions, Hubbell Power Systems, NGK Insulators, Ltd., Aditya Birla Insulators, MacLean-Fogg Company, Elsewedy Electric, Seves Group, BHEL, TE Connectivity, Modern Insulators, Almatiss GmbH, Hitachi Energy, Olectra Greentech, Zhengzhou Orient Power, and INCAP.

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Development of smart grids and surge in development of micro grid networks across developing countries are the key factors boosting the Electric insulator market growth.”

Allied Market Research

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Rapid industrialization, modernization, increase in the demand for portable electronic gadgets, and investment in the renewable energy have fueled the demand for electric

Insulator.

Asia-Pacific had dominant position in 2021 as per electric insulator market analysis and would continue to maintain the lead over the forecast period.

Asia-Pacific accounts for the largest [electric insulator market share](#), followed by North America and Europe.

The world electricity demand is expected to grow at 1.85% rate of CAGR and a total of more than 60 million kilometers of transmission & distribution lines are need to be added, refurbished, or replaced to meet the increasing demand.

The global power sector is expected to require about \$16.4 trillion in investment during the next 30 years, with transmission & distribution infrastructure that representing the largest sub-sector share.

The industrial inclination toward the advancement of existing electrical infrastructure is projected to have positive influence on the electric insulator market growth.

Rise in global population, there has been an increase in the demand for efficient and continuous supply of power to meet the growing commercial and industrial needs.

Key applications in end use industries such as industrial power generation industries, electric insulators are expected to witness a steady flow of demand during the forecast period.

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Electricity demand, opportunities to realize efficiency gains, and the potential to lower carbon emissions are some of the key factors that drive the massive global investment in the transmission of electricity infrastructure and electric insulator.

It prevents the passing of high voltage in an electric circuit and helps to reduce the cost of energy. It helps to save the environment and emission of pollutants, which enhances the process performances in electronic system. It protects from getting electric shocks or electrocution. The presence of these advantages is expected to drive the demand in the market.

By type, pin insulator segment accounted for the largest share in 2021.

By material type, composite segment accounted for the largest share in 2021.

By voltage, medium segment is projected as most lucrative segment.

By application, transformer segment is projected to create abundant revenue opportunity till 2030.

By end use, utilities segment is projected to grow at a CAGR of 4.1% by 2030.

An electrical insulator is used in an electrical system to prevent unwanted flow of current. The insulator plays a vital role in the electrical system. It is a very high resistive path through which practically no current can flow.

They are made up of materials such as ceramic, composite, glass, and other materials that are used for improving the quality of power and correcting the power factor.

COVID-19 analysis:

The novel coronavirus has affected several economies and caused lockdown in many countries which has limited the growth of the electrical insulator market.

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COVID-19 has severely impacted the global economy with devastating effects on global trade, which has simultaneously affected households, business, financial institution, industrial establishments and infrastructure companies.

Trending Reports in Energy and Power Industry:

Industrial Insulators Market

<https://www.alliedmarketresearch.com/industrial-insulators-market>

Electric Insulator Market

<https://www.globenewswire.com/news-release/2022/09/22/2521230/0/en/Electric-Insulator-Market-to-Reach-20-8-Billion-by-2031-Allied-Market-Research.html>

Ceramic Insulator Market

<https://www.alliedmarketresearch.com/ceramic-insulator-market>

Surge Arrester Market

<https://www.alliedmarketresearch.com/surge-arrester-market-A06063>

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<https://www.alliedmarketresearch.com/medium-voltage-switchgear-market-A31300>

Power Quality Equipment Market

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Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Portland, Oregon. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domain.

Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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