

Circuit Breakers Market Expected to Targets \$17.8 Billion by 2030

Global Circuit Breakers Market projected to grow at a CAGR of 6.3% from 2021 to 2030.

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According to a new report published by Allied Market Research, The [circuit breakers market](#) size was valued at \$9.4 billion in 2020, and is estimated to reach \$17.8 billion by 2030, growing at a CAGR of 6.3% from 2021 to 2030.



The key players operating and profiled in the report include ABB, Ltd., Alstom, Eaton Corporation Plc, Furukawa Group, Kirloskar Electric, Powell Industries, Mitsubishi Electric Corporation, Schneider Electric, Siemens AG, and Toshiba Corporation.



Asia-Pacific garnered the highest share in the circuit breakers market in 2020, in terms of revenue, and is anticipated to maintain its dominance during the forecast period. "

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Other players operating in the value chain of the global circuit breakers market are Tavrida, LS Electric, Huayi Electric, Myers Power Products, and others.

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Europe is expected to grow at the fastest rate, registering a CAGR of 6.6%, during the forecast period.

In 2020, Asia-Pacific dominated the global circuit breakers market with more than 33.7% of the share, in terms of revenue.

Asia-Pacific garnered the dominant share in 2020, and is anticipated to maintain this dominance

in the [circuit breakers market trends](#) during the forecast period. This is attributed to the presence of key players and huge consumer base in the region.

Significant development of the end-use industries, such as oil & gas, power, mining, chemicals, pulp & paper, and others fuels the demand for circuit breakers, which in turn is expected to fuel the growth of the circuit breakers market.

Involvement of domestic governments, non-profit organizations, and international financial institutions, such as the World Bank in the development of electricity access rate majorly influences the adoption of circuit breaker at the global level.

Increase in the consumption of electricity fuels the demand for circuit breakers, thereby propelling the growth of the circuit breakers market.

Circuit breakers are used in energy-related areas to define the sensitivity of high residual current to provide optimum protection.

Residential is the fastest-growing end-user segment in the global circuit breakers market and is expected to grow at a CAGR of 6.6% during 2021–2030.

In 2020, the outdoor segment accounted for 61.8% circuit breakers market share in the year 2020, and is anticipated to grow at a rate of 6.3% in terms of revenue, increasing its share in the global circuit breakers market.

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In 2020, the high voltage segment accounted for about 47.2% of the share in the global circuit breakers market, and is expected to maintain its dominance during the forecast period.

A circuit breaker is an electrical safety device which offers protection against high current surge and short circuit to the electrical system. Circuit breakers operate automatically as well as manually to control and protect the electrical power system.

Rapid expansion of the renewable energy sector, rise in investment toward up gradation of aged power infrastructure, and rapid industrialization in the region are further anticipated to fuel the [circuit breakers market growth](#) in the upcoming years.

Circuit breakers help to protect electric appliances from short out and overburden of current. Moreover, circuit breakers are cost-effective and give reliable operation of the electric circuit.

The requirement for circuit breakers has increased significantly with expanding concern for safety in media transmission hardware, car, electrical, and electronic sectors.

COVID-19 Impact on Market

Lockdowns imposed due to the outbreak of the COVID-19 pandemic resulted in temporary ban on import & export and manufacturing & processing activities across various industries and electrical utilities, which decreased the demand for circuit breakers from consumers.

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The circuit breakers market was expected to recover by the last quarter of 2021, as COVID-19 vaccination is available in various economies across the globe, which is expected to improve the global economy.

Trending Reports in Energy and Power Industry:

Molded Case Circuit Breakers Market

<https://www.alliedmarketresearch.com/molded-case-circuit-breakers-market-A15559>

Circuit Breakers Market

<https://www.prnewswire.com/news-releases/circuit-breakers-market-to-garner-17-8-bn-globally-by-2030-at-6-3-cagr-allied-market-research-301527019.html>

Low Voltage Circuit Breaker Market

<https://www.alliedmarketresearch.com/low-voltage-circuit-breaker-market-A06639>

Busbar Market

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<https://www.alliedmarketresearch.com/e-house-market>

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<https://www.alliedmarketresearch.com/solid-state-transformer-market>

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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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