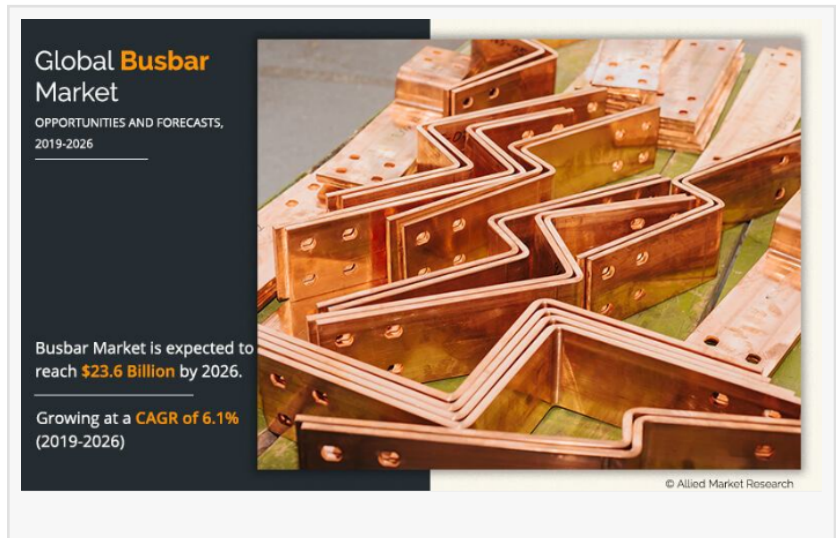


Busbar Market Expected to Target \$23.6 Billion by 2026

Busbar Market Trends: Driving Efficiency in Power Transmission and Distribution Systems

WILMINGTON, DE, UNITED STATES,
September 23, 2024 /
EINPresswire.com/ --

According to a new report published by Allied Market Research, The global [busbar market](#) size was valued at \$14.0 billion in 2018 and is anticipated to generate \$23.6 billion by 2026. The market is projected to experience growth at a CAGR of 6.1% from 2019 to 2026.



Asia-pacific market garnered the largest busbar market share. China dominated the market in the region while India is expected to grow at the fastest rate owing to increasing investment in the country in the market.



Busbar Systems: Enhancing Energy Distribution in Smart Grids and Industrial Applications”

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Canada is projected to grow at the highest CAGR of approximately 8%, in terms of revenue, during the forecast

period

North America is expected to grow at higher pace owing to large concentration of manufacturer in the region. U.S. dominated the busbar market share followed by Canada.

The key players in [global busbar industry](#) are Siemens AG, ABB Ltd., Schneider Electric SE, Eaton Corporation Plc., Rogers Corporation, TE Connectivity Ltd., Legrand S.A., Friedhelm Loh Group, Mersen S.A., and Chint Group.

By application, the commercial segment is anticipated to grow with CAGR 6.8%, in terms of revenue, during the forecast period

China and U.S. dominated the busbar market growth with a revenue share of over 32.6% and 16.8% in 2018

Copper segment dominated the market but aluminum is expected to grow rapidly during the forecast period. The application covered in the study are industrial, commercial and residential. Industrial segment garnered the highest share.

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The need for efficient conductor and lower energy loss during transmission has replaced the conventional methods of power distribution by busbar made from metals driving busbar market growth. Moreover, green city concepts are boosting market growth.

In-addition, the wind power generation & distribution industry is experiencing a surge which results in high demand for busbars, hence driving the busbar market growth.

Busbar is a metallic strip that distributes power in a system. It is made from metals such as aluminum, copper, bronze, or other efficient alloys.

It offers high conductivity and low energy loss during transmission resulting into their wide adoption in many industries.

It is fully or partly insulated for protection from accidental human touch. It is commonly found enclosed in switchgears, panel boards, switch panels, and busway enclosures and can endure high temperature environment and possess great mechanical strength.

A comprehensive analysis of the factors that drive and restrain the market growth is provided

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The qualitative data in this report aims at the busbar market trends, dynamics, and developments in the busbar industry

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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.

David Correa
Allied Market Research
+1 800-792-5285

[email us here](#)

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