

Power Distribution Component Market estimated to reach US\$ 170.134 billion by 2030 at a CAGR of 5.84%

The global power distribution component market is expected to grow at a CAGR of 5.84%, reaching a market size of US\$170.134 billion in 2030.



NOIDA, UTTAR PRADESH, INDIA, November 29, 2024 /EINPresswire.com/ -- According to a new study published by Knowledge Sourcing Intelligence, the global [power distribution component market](#) is projected to grow at a CAGR of 5.84% between 2025 and 2030 to reach an amount of US\$170.134 billion in 2030.

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Power distribution components perform important functions within the electrical equipment. They help to manage and distribute electrical power from sources to different devices and systems. Power distribution components are very important to the safe and adequate supply of electricity to homes, businesses, and industries. These components comprise circuit breakers, fuses, distribution panels, busbars, transformers, switches, and conductors. Applications of power distribution components can be found in homes, offices, retail buildings, industrial facilities, data centers, and automotive

systems. They are essential for safety, reliability, efficiency, and control.

The global power distribution component market is experiencing significant growth due to the increasing demand for renewable energy, grid modernization, rapid urbanization and industrialization, data centers, and smart cities, and the emergence of [electric vehicles](#) (EVs). Renewable energy sources like solar and wind power require robust power distribution components to handle fluctuating power generation. Existing power grids need to be modernized with advanced components. The proliferation of data centers and smart cities also necessitates reliable and efficient power distribution solutions.

The global power distribution components market is witnessing an increase because of the

increasing demand for renewable energy, and modernization of the grid. The rapid urbanization and industrialization, the development of data centers and building smart cities, and the emergence of electric vehicles (EVs). These energy sources require control systems to manage power fluctuations in energy generation, such as solar and wind power. Existing power grids currently need modernized advanced components. An increasing number of data centers and smart cities will also need reliable and efficient power distribution solutions.

With the emergence of the global power distribution component market, many market players are launching products and technologies into the market to appeal to customers. For instance, an innovation that was released by Hitachi Energy in August 2024 was the Relion REF650. This innovation is also a multi-application protection and control relay designed especially for medium-voltage power distribution grids.

Access sample report or view details: <https://www.knowledge-sourcing.com/report/global-power-distribution-component-market>

By product, the global power distribution component market is segmented into five major categories, distribution panel, switchgear, motor control panel, switchboard, and others. Switchgear is the dominating power distribution component in the market, as it serves a critical function in controlling and protecting electric power systems. Its utility and applicability in a wide range of residential, commercial, and industrial environments make it significant, while continuous improvement in technology such as intelligent electronic devices (IEDs) for driving the growth of the market increases penetration.

The global power distribution component market by configuration is segmented into plug-in, fixed mounting, and withdrawable units. Fixed mounting units are expected to dominate the global power distribution component market, as they are cost-effective, reliable, and versatile. Their installation and maintenance costs are less than those of plug-in and withdrawable units, hence their popularity in residential and commercial applications.

The global power distribution component market by voltage rating is divided into <11kV, 11 to 33kV, 33 to 66kV, and 66 to 132 kV. The <11kV voltage rating segment is expected to have a large market share in the global power distribution component market. This is due to the variety of applications, high demand from sectors such as transportation and renewable energy, and market maturity that has a large installed base of components in residential, commercial, and industrial settings.

The global power distribution component market by insulation is segmented into gas, vacuum, air, oil, and others. Among various power distribution components, air insulation is expected to lead the global market since it is a low-cost medium for diversified applications and an established technology. It is a simple and cost-effective method that can be applied to technically isolate electrical installations at low voltage levels in homes and on high-voltage transmission lines.

The global power distribution component market by installation is segmented into two categories. The indoor power distribution component segment is anticipated to emerge as the leading market driven by increased demand, wide applications, and advancements in technology. These types of installations can be used in residential places, commercial places, or even industrial places, and the business growth is mainly because of [smart grid](#) solutions and energy-efficient components, thus, these components are very important in the overall power distribution market in the world.

The global power distribution component market by current is divided into two types. AC (Alternating Current) electrical distribution components are supposed to lead the global power distribution component market as it has developed networks, and wide applications in terms of household, commercial, and industrial utilization. The global grid is almost all AC power generation, transmission, and distribution systems, it is probably effective and affordable for power distribution.

The global power distribution component market by application is segmented into three categories: industrial, commercial, and residential. The role of the industrial sector in the global market for power distribution components is expected to grow due to factors such as the constant high demand for electricity, the complexity of installations needed for machinery, and the rapid growth of the manufacturing industries in emerging economies. The demand for machinery and equipment and the provision of light as well as specialized components necessitate power distribution components.

Based on geography, the North American region of the global power distribution component market is growing significantly, due to old infrastructure, added renewable energy sources like solar and wind, and modernization of the grids. The demand for new components arises from the need for better energy delivery and sophisticated devices ensure energy delivery is reliable and efficient. This growth is also fueled by the introduction of smart grid technologies.

As a part of the report, the major players operating in the global power distribution component market have been covered as Eaton Corporation, Schneider Electric, ABB Ltd, L&T, Siemens AG, Powell, Hitachi Ltd, Aptiv, Mitsubishi Electric Corporation, HYUNDAI ELECTRIC & ENERGY SYSTEMS CO., LTD., General Electric (GE), Legrand SA, Panduit Corp, Leviton Manufacturing Co. Inc, and Delta Electronics Inc.

The market analytics report segments the global power distribution component market as follows:

- By Product
 - o Switchgear
 - o Switchboard

- o Distribution Panel
- o Motor control Panel
- o Others

- By Configuration

- o Fixed Mounting
- o Plug-in
- o Withdrawable Unit

- By Voltage Rating

- o <11kV
- o 11 to 33kV
- o 33 to 66kV
- o 66 to 132 kV

- By Insulation

- o Air
- o Gas
- o Oil
- o Vacuum
- o Others

- By Installation

- o Indoor
- o Outdoor

- By Current

- o AC
- o DC

- By Application

- o Residential
- o Commercial
- o Industrial

- By Geography

o North America

- USA
- Canada
- Mexico

o South America

- Brazil
- Argentina
- Others

o Europe

- Germany
- France
- United Kingdom
- Spain
- Others

o Middle East and Africa

- Saudi Arabia
- UAE
- Israel
- Others

o Asia Pacific

- China
- Japan
- India
- South Korea
- Indonesia
- Taiwan
- Others

Companies Profiled:

- Eaton Corporation
- Schneider Electric
- ABB Ltd
- L&T

- Siemens AG
- Powell
- Hitachi Ltd
- Aptiv
- Mitsubishi Electric Corporation
- HYUNDAI ELECTRIC & ENERGY SYSTEMS CO., LTD.
- General Electric (GE)
- Legrand SA
- Panduit Corp
- Leviton Manufacturing Co. Inc
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