

Glass Insulators Market to Grow at a Surprising CAGR of 3.9% by 2031, As Revealed In New Report by AMR

The global glass insulators market is projected to reach \$504.6 million by 2031, growing at a CAGR of 3.9% from 2022 to 2031.

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EINPresswire.com/ -- Allied Market Research published a report, titled, "[Glass Insulators Market](#) by Type (Suspension Glass Insulators, Pin Glass Insulators), by Application (Distribution & Railway Applications, HVDC

Applications, HVAC Applications): Global Opportunity Analysis and Industry Forecast, 2021–2031." According to the report, the global glass insulators industry generated \$345.8 million in 2021, and is estimated to reach \$504.6 million by 2031, manifesting a CAGR of 3.9% from 2022 to 2031. The report provides a detailed analysis of drivers & opportunities, Covid-19 pandemic, key segments, and key market players.

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Prime determinants of growth

Increase in industrialization & urbanization, surge in adoption of glass insulators in distribution & railway, HVDC, HVAC, and other applications, and wide usage in substation, transformer, and off-grid infrastructure drive the growth of the global glass insulators market. However, strict regulations related to carbon dioxide emissions and surge in prices of raw materials restrain the market growth. On the other hand, rise in R&D investments toward grid networks with rise in electricity demand and increase in adoption of smart grid technologies present new opportunities in the coming years.

The suspension glass insulators segment to maintain its lead position during the forecast period



Based on type, the suspension glass insulators segment accounted for the largest market share in 2021, contributing to around three-fifths of the global glass insulators market, and is projected to maintain its lead position during the forecast period. Moreover, this segment is estimated to manifest the largest CAGR of 4.3% from 2022 to 2031. This is due to increase in industrialization & urbanization and increase in electrical, distribution & railway, HVDC, HVAC, and smart grid applications in which suspension glass insulator is used considerably as electrical components and protection device. Moreover, it is widely utilized in cables, transformer, switchgear, and busbar as an insulation component for its insulating property and high electrical resistance property. The report also analyzed the pin glass insulators segment.

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The HVAC applications segment to maintain its dominant share during the forecast period

Based on application, the HVAC applications segment contributed to the largest market share in 2021, accounting for nearly two-fifths of the global glass insulators market, and is expected to maintain its dominant share during the forecast period. In addition, this segment is estimated to manifest the highest CAGR of 4.3% from 2022 to 2031. This is attributed to the growing power demand for the data centers that increases the usage of glass insulators in power distribution units on a large scale. Moreover, the need for flexible AC transmission equipment for railroads, electric utilities, renewable energy sources, and oil & gas sectors raises the demand for glass insulators. The report also discusses the segments including distribution & railway applications and HVDC applications.

Access Full Summary Report: <https://www.alliedmarketresearch.com/glass-insulators-market-A17112>

Asia-Pacific to continue its highest contribution throughout the forecast period

Based on region, Asia-Pacific accounted for the largest market share in 2021, holding nearly two-fifths of the global glass insulators market, and is estimated to continue its highest contribution throughout the forecast period. This is due to increased urbanization, population, and industrial sectors in nations such as China and India and the use of glass insulators in electric cables, switchgear, transformers, and protective devices. However, North America is projected to grow at the largest CAGR of 4.4% from 2022 to 2031, owing to surge in demand for glass insulators from industrial, electric utilities, railroads, renewable energy sources, and oil and gas industries in the region. The research also analyzes regions including Europe and LAMEA.

Leading Market Players

Global Insulator Group

Gamma Insulator (Corona Group)

Hubbell Incorporated

Incap Limited

JSC U.M.E.K.

Macleon Power Systems

Nanjing Electric

Sichuan Yibin Global Group

Shandong Ruitai Glass Insulator Co. Ltd.

Seves Group

Victor Insulators

VERESCENCE La Granja Insulators

ZX Insulators

Zhejiang Tailun Insulator Co. Ltd.

Zhejiang Jinlihua Electric Co., Ltd.

For More Details: <https://www.prnewswire.com/news-releases/glass-insulators-market-to-garner-504-6-million-globally-by-2031-at-3-9-cagr-says-allied-market-research-301612565.html>

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