Global Circuit Breaker Market Research Report: Information by Voltage (High and Medium), Type (Outdoor circuit breaker and Indoor circuit breaker), End-Use (Transmission & Distribution, Power Generation, Renewables, Railways), and Region – Forecast till 2023

Market Scenario

Circuit Breaker is an automatic electric switch which is used to stop the flow of current in an electric circuit to protect the electrical system from damage. Circuit breakers are used in industrial, commercial, and residential areas. It helps to protect the electric appliances from over-current, overload, or short circuit. Advantage of circuit breaker includes that it does not need any replacement like a fuse or other safety devices. Moreover, the circuit breakers are cost effective and provides reliable operation of the electric circuit.

Increasing access to electricity in developing countries would propel the growth of circuit breakers. Additionally, governments around the globe are taking initiatives to develop smart cities around the globe for conserving energy which would further drive the market for circuit breakers such as miniature and molded case circuit breaker.

The global circuit breaker market is projected to grow at a high rate during the forecast period, mainly due to the growing need for efficient protection devices in electrical circuit and constant rise in electricity demand and consumption. According to Bloomberg NEF, global electricity demand would reach around 38,700 terawatt hours by 2050 from 25,000 terawatt hours in 2017, driving new investment in power sector which would increase the need for electrical devices such as circuit breakers.

Global Circuit Breaker market has been segmented based on voltage, type, end-user, and region. Based on type, the market is classified into outdoor and indoor circuit breaker. The need for high reliability and safe operation of sub-station equipment is expected to drive the outdoor circuit breaker market. Outdoor circuit breakers can operate in the toughest climates and function reliably in every kind of environment. The global Circuit Breaker market is further segmented based on end-use, including transmission & distribution, power generation, renewables, and railways. Transmission & distribution segment is expected to dominate the market during the forecast period due to increasing investments in substation automation and modernization of power grids. This would enhance protection by decreasing energy losses caused by the poor operational efficiency of traditional equipment.

The global Circuit Breaker market is expected to grow at ~4.90% CAGR during the forecast period.

Market Segmentation
Global Circuit Breaker Market

Global circuit breaker market is expected to witness substantial growth during the forecast period owing to increasing electrification, growing urban energy conservation program, increasing industrialization, and shift towards de-centralized power distribution. For instance, according to USDA would invest USD 1.6 billion in 46 rural electric utility infrastructure projects to improve electric reliability and resilience. This would in turn increase the demand for circuit breaker market. Asia Pacific holds the largest share in the circuit breaker market due to increasing grid investments especially in developing economies such as China and India and plans for electrification in remote areas in countries such as Vietnam, Indonesia, and the Philippines. Upcoming smart cities and aging power infrastructure offer opportunity for the circuit breaker market.

Key Players

The key players of global Circuit Breaker market are ABB (Switzerland), Schneider Electric (France), Siemens (Germany), Mitsubishi (Japan), Toshiba (Japan), Powell (US), TE Connectivity (Switzerland), CG Power (India), Tavrida Electric (Switzerland), Larsen & Toubro (India), Fuji Electric (Japan), and others.

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