

## **Asia-Pacific Vacuum Circuit Breakers Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)**

Market Report | 2023-01-23 | 110 pages | Mordor Intelligence

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### **Report description:**

The Asia-Pacific vacuum circuit breakers market is expected to record a CAGR of more than 2% during the forecast period 2022-2027. The COVID-19 pandemic negatively affected the market by delaying projects due to restricted human movements, closure of manufacturing facilities, and lesser discretionary spending due to uncertain economic conditions. Factors such as increasing adoption of renewable energy connected to the electrical grid and modernization of existing electrical grid to smart and IoT-enabled grids are likely to drive the market. However, rising prices of raw materials needed in manufacturing coupled with the emergence of alternative circuit breaker technologies may restrain the market.

□ The medium-voltage vacuum circuit breaker segment is expected to dominate during the forecast period due to its technical advantages.

□ The region is witnessing a rapid increase in the demand and consumption of electricity along with grid modernization and increasing adoption of grid-connected renewable energy sources. Such activities are likely to present significant opportunities to the players in the market.

□ China is expected to dominate the Asia-Pacific vacuum circuit breakers market during the forecast period.

### **APAC Vacuum Circuit Breakers Market Trends**

#### **Medium-voltage Vacuum Circuit Breakers Expected to Dominate the Market**

□ Vacuum circuit breakers are widely used in industries like building and construction, utilities, cement manufacturing, mining

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metal, electricity distribution substation, etc.

□ The medium-voltage category provides superior arc quenching and is majorly used as a result.

□ In May 2020, ABB completed a six-month project to help Shanghai Waigaoqiao Free Trade Zone create an intelligent industrial park. In the project, ABB improved the electrical stability and digitalized its power management by installing medium-voltage circuit breakers along with other equipment.

□ Furthermore, medium-voltage vacuum circuit breakers find applications indoors also in buildings, homes, and commercial and industrial facilities.

□ The region is also witnessing increasing electrification, and medium-voltage vacuum circuit breakers are finding applications in the distribution end of the electricity grid. Owing to the increasing electrification, the medium-voltage vacuum circuit breaker segment is likely to grow.

□ Therefore, owing to the abovementioned points, the medium-voltage vacuum circuit breakers market is expected to dominate during the forecast period.

#### China Expected to Dominate the Market

□ China has been experiencing rapid economic growth due to its significant manufacturing sector, which is resulting in increased electricity demand and consumption.

□ In 2020, the electricity consumption in China stood at 7,510 TWh compared to 4,702.6 TWh in 2011. This consumption was higher than in any other country in the region. This increase in the consumption of electricity has led to an increase in demand for equipment necessary for the management of electricity during the generation, transmission, and distribution stages, such as vacuum circuit breakers.

□ China is also one of the largest markets globally for electric vehicles. In 2020, the battery electric vehicle (BEV) sales volume stood at 931.29 thousand units compared to a meager 1.09 thousand units in 2010. This increase in the number of EVs is accompanied by an increase in the number of electric charging stations that employ various equipment to manage electricity, including vacuum circuit breakers.

□ Furthermore, China is also witnessing rapid adoption of grid-connected renewable energy, which requires vacuum circuit breakers for the effective management of electricity. In 2020, the installed renewable energy capacity stood at 894.88 GW compared to 233.26 GW in 2010.

□ Considering the abovementioned points, China is likely to dominate the market studied during the forecast period.

#### APAC Vacuum Circuit Breakers Market Competitor Analysis

The Asia-Pacific vacuum circuit breakers market is partially fragmented. Some of the major players involved in the market are Siemens AG, Eaton Corporation PLC, Hitachi Ltd, Mitsubishi Electric Corporation, and Schneider Electric SE.

Additional Benefits:

The market estimate (ME) sheet in Excel format

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