

## **Packaged Substation Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)**

Market Report | 2023-01-23 | 95 pages | Mordor Intelligence

### **AVAILABLE LICENSES:**

- Single User License \$4750.00
- Team License (1-7 Users) \$5250.00
- Site License \$6500.00
- Corporate License \$8750.00

### **Report description:**

The packaged substation market is expected to record a CAGR of around 4.5% during the forecast period. The COVID-19 pandemic significantly impacted the market due to the decline in power demand from commercial and industrial (C&I) customer bases, like MSME industries, among other commercial places. As a result, distribution companies (discoms) faced financial challenges during the period. For instance, in FY 2021, the total discom losses in India were around INR 90,000 crores due to a crash in power demand from the C&I sector. The packaged substation market is likely to grow in the near future due to the requirement for efficient power distribution networks across the globe and the growing demand for the refurbishment of aging substation infrastructure. However, due to inadequate relative power handling capacity as compared to large outdoor substations, the market may face obstacles.

□ The power utility segment is expected to grow at a faster rate during the forecast period due to power demand growth in line with the global urbanization rate.

□ The increase in the renewable power generation capacity at the global level presents an opportunity for the package substation market. In order to reduce their carbon footprint, governments all over the world have set ambitious climate goals, including decarbonization in the industrial sector. The power industry is no exception to it. A huge distribution network of renewables-based power is being laid down in many countries.

□ The Asia-Pacific region is likely to hold the largest market share in the near future due to the high electrification rate in developing countries.

Packaged Substation Market Trends

**Scotts International. EU Vat number: PL 6772247784**

tel. 0048 603 394 346 e-mail: [support@scotts-international.com](mailto:support@scotts-international.com)

[www.scotts-international.com](http://www.scotts-international.com)

## Power Utilities Segment to Witness Significant Growth

- With the rapid expansion in the urbanization of many semi-urban and rural areas globally, the power demand has steadily increased. The global power production capacity in 2020 was recorded as 26823 TWh, an increase of 24% over the last ten years.
- The high rate of power production led to strong demand for upgradation of the power distribution infrastructure. Numerous types of power distribution equipment like substations for stepping up or stepping down voltages as per the application requirement are currently being established in many cities or towns to respond to the variable power load requirements. The package substations are generally needed in the case of low-to-medium voltage applications.
- Apart from the basic load requirements, many nations are involved in advancing their power transmission and distribution infrastructure to increase the efficiency of power distribution and minimize T&D losses. Such projects are expected to complement the growth of package substations at the global level.
- In July 2021, European Investment Bank (EIB) officially confirmed financial support of EUR 120 million to the discom of Romania, Electrica Group, for the upgradation of the power distribution networks in the country. The development work will include constructing new power lines, refurbishing power stations, and installing network automation components.
- Furthermore, in December 2020, the Asian Development Bank (ADB) approved a combined sovereign and non-sovereign loan of USD 190 million for the modernization and upgradation of power distribution systems in Bengaluru, in the Indian state Karnataka.
- Such initiatives at the national and international levels are likely to provide robust growth to the market over the coming years.

## Asia-Pacific Expected to Witness Highest Growth

- The Asia-Pacific region is blessed with enormous resource potential for electricity generation, particularly sustainable energy sources. Thus, almost all the countries in the region are currently on the track to adopting greener resources for power generation. However, the pace of energy transition varies from one country to another, which creates a huge demand for power grid connectivity.
- The region has witnessed a continuous increase in the number of power substation installations to expand the grid connectivity or the electrification rate in economically emerging nations. Those projects have generally been the outcome of government initiatives to integrate renewable power generation into the central grid.
- In August 2020, Japan's Economy, Trade, and Industry Ministry issued rules to reassess the use of power transmission lines in order to promote the expansion of renewable power generation in the country. It will also explore ways to avoid the disadvantageous treatment of renewable energy as compared to coal power with regard to power transmission lines.
- Furthermore, it predicted that the demand for solar PV-based power production in China would easily surpass 100 GW in 2022, which will lead to a massive overcapacity situation in the country. Thus, an efficient and vast power distribution network will be required to balance the high renewable power production.
- Such factors are expected to create a promising future for the package substation market in the region.

## Packaged Substation Market Competitor Analysis

**Scotts International. EU Vat number: PL 6772247784**

tel. 0048 603 394 346 e-mail: [support@scotts-international.com](mailto:support@scotts-international.com)

[www.scotts-international.com](http://www.scotts-international.com)

The packaged substation market is moderately fragmented. Some of the major players include Eaton Corporation PLC, General Electric Company, Larsen & Toubro Limited, Schneider Electric SE, and Kirloskar Electric Company Ltd, among others.

Additional Benefits:

The market estimate (ME) sheet in Excel format

3 months of analyst support

### **Table of Contents:**

#### 1 INTRODUCTION

1.1 Scope of the Study

1.2 Market Definition

1.3 Study Assumptions

#### 2 RESEARCH METHODOLOGY

#### 3 EXECUTIVE SUMMARY

#### 4 MARKET OVERVIEW

4.1 Introduction

4.2 Market Size and Demand Forecast in USD billion, till 2027

4.3 Recent Trends and Developments

4.4 Government Policies and Regulations

4.5 Market Dynamics

4.5.1 Drivers

4.5.2 Restraints

4.6 Supply Chain Analysis

4.7 Porter's Five Forces Analysis

4.7.1 Bargaining Power of Suppliers

4.7.2 Bargaining Power of Consumers

4.7.3 Threat of New Entrants

4.7.4 Threat of Substitutes Products and Services

4.7.5 Intensity of Competitive Rivalry

#### 5 MARKET SEGMENTATION

5.1 Voltage

5.1.1 High

5.1.2 Medium

5.1.3 Low

5.2 Application

5.2.1 Power Utilities

5.2.2 Commercial & Industrial

5.2.3 Other Applications

5.3 Geography

5.3.1 North America

5.3.2 Europe

5.3.3 Asia-Pacific

**Scotts International. EU Vat number: PL 6772247784**

tel. 0048 603 394 346 e-mail: [support@scotts-international.com](mailto:support@scotts-international.com)

[www.scotts-international.com](http://www.scotts-international.com)

5.3.4 South America

5.3.5 Middle-East

## 6 COMPETITIVE LANDSCAPE

6.1 Mergers and Acquisitions, Joint Ventures, Collaborations, and Agreements

6.2 Strategies Adopted by Leading Players

6.3 Company Profiles

6.3.1 Eaton Corporation PLC

6.3.2 General Electric Company

6.3.3 Schneider Electric SE

6.3.4 Larsen & Toubro Ltd

6.3.5 ABB Ltd

6.3.6 Kirloskar Electric Company Ltd

6.3.7 Lucy Group Ltd

6.3.8 Alfancar Group

6.3.9 C&S Electric Limited

## 7 MARKET OPPORTUNITIES AND FUTURE TRENDS

**Scotts International. EU Vat number: PL 6772247784**

tel. 0048 603 394 346 e-mail: [support@scotts-international.com](mailto:support@scotts-international.com)

[www.scotts-international.com](http://www.scotts-international.com)

**Packaged Substation Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)**

Market Report | 2023-01-23 | 95 pages | Mordor Intelligence

To place an Order with Scotts International:

- Print this form
- Complete the relevant blank fields and sign
- Send as a scanned email to support@scotts-international.com

**ORDER FORM:**

Select license	License	Price
	Single User License	\$4750.00
	Team License (1-7 Users)	\$5250.00
	Site License	\$6500.00
	Corporate License	\$8750.00
		VAT
		Total

\*Please circle the relevant license option. For any questions please contact support@scotts-international.com or 0048 603 394 346.

\*\* VAT will be added at 23% for Polish based companies, individuals and EU based companies who are unable to provide a valid EU Vat Numbers.

Email*	<input type="text"/>	Phone*	<input type="text"/>
First Name*	<input type="text"/>	Last Name*	<input type="text"/>
Job title*	<input type="text"/>		
Company Name*	<input type="text"/>	EU Vat / Tax ID / NIP number*	<input type="text"/>
Address*	<input type="text"/>	City*	<input type="text"/>
Zip Code*	<input type="text"/>	Country*	<input type="text"/>
		Date	<input type="text" value="2026-03-04"/>
		Signature	

**Scotts International. EU Vat number: PL 6772247784**

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

