Laminated Busbar Market by Material (Copper, Aluminum) End-User (Utilities, Industrial, Commercial, Residential) Insulation Material (Epoxy Powder Coating, Polyester Film, PVF Film, Polyester Resin, Heat-Resistant Fiber) Region - Global Forecast to 2030

Market Report | 2024-01-10 | 184 pages | MarketsandMarkets

AVAILABLE LICENSES:

- Single User $4950.00
- Multi User $6650.00
- Corporate License $8150.00
- Enterprise Site License $10000.00

Report description:

The global market for laminated busbar is expected to reach USD 1,296 million by 2030, a notable increase from the estimated USD 863 million in 2023, with a steady CAGR of 6.0% spanning the period from 2023 to 2030. One of the primary objectives of any electrical distribution system is to deliver high-quality and uninterrupted energy to consumers. The escalating demand for energy emphasizes the necessity for a stable and reliable transmission & distribution network globally. Given that many electrical distribution systems worldwide are aging, several countries, including the US and the UK, are investing in the modernization of their transmission & distribution infrastructure to establish a dependable supply network. As per the US Department of Energy (DOE), achieving a safe and secure electrical distribution system requires an investment ranging from USD 1.5 to 2 trillion between 2017 and 2030. To ensure the safety of distribution systems in the US, the electric power industry has developed voluntary standards, ensuring the coordination of various electrical distribution systems. Presently, mandatory reliability standards are in place for operating power systems and addressing security concerns at critical electrical infrastructure. For example, in North America, the North American Electric Reliability Corporation and its member organizations have formulated and enforced these standards, which receive approval from the Federal Energy Regulatory Commission in the US and Canadian regulators in Canada.
Laminated busbars play a crucial role in safeguarding electricity distribution systems by offering high heat resistance and applicability in high fire-risk environments. They contribute to minimizing equipment failure rates by eliminating wiring errors and protecting the electrical system when overused equipment is at the brink of failure, averting potential dangerous explosions. This, in turn, enhances productivity and optimizes power distribution systems.

"Epoxy powder coating segment, by insulation material, to be the largest market from 2023 to 2030."
In 2022, the epoxy powder coating segment constituted a 37.8% share of the laminated busbar market in terms of insulation material. This segment is anticipated to retain its position as the largest in the laminated busbar market by insulation material throughout the forecast period. Epoxy powder coating, characterized by its free-flowing nature and thermosetting dry powder composition, boasts high dielectric strength. Renowned for exceptional adhesion, chemical and heat resistance, superior mechanical properties, and electrical insulating capabilities, epoxy powder coating stands out as a cost-effective option compared to other insulation materials. Laminated busbars coated with epoxy powder find predominant usage in switchgear and motor drive applications. These favorable properties contribute to the growing preference for epoxy powder-coated laminated busbars among end-use industries, indicating an expected increase in demand during the forecast period.
"Aluminium segment, by material, to be the second-largest market from 2023 to 2030."
In 2022, the aluminum-laminated busbar segment held a 17.8% share of the laminated busbar market in terms of material. The cost-effectiveness of aluminum-laminated busbars compared to copper-laminated ones, especially beneficial in price-sensitive markets like Asia Pacific and the Middle East & Africa, contributes to their market share. Utilizing aluminum as a conductor offers a doubled conductivity per mass compared to copper, resulting in more than a 30% cost savings. With a lower density, aluminum-laminated busbars are lighter than their copper counterparts, making them suitable for applications where conductor weight is critical. Although aluminum conductors traditionally exhibit lower conductivity and a risk of oxidation, advancements in materials technology, such as tin plating, have addressed many limitations and improved performance. The rapid adoption of aluminum conductors is notable in distribution panels and busway systems for applications like households and data centers, indicating an expected surge in demand for aluminum-laminated busbars during the forecast period.
"North America to be third-largest region in laminated busbar market."
In 2022, North America held an 18.2% share of the global laminated busbar market, encompassing the US, Mexico, and Canada. The demand for laminated busbars in the region is driven by the imperative to upgrade aging electrical infrastructure in both the US and Canada. According to the Grid Modernization and the Smart Grid publication by the US Department of Energy, North America's transmission & distribution infrastructure is antiquated and in need of modernization. In response, utility companies and various stakeholders are investing in replacing outdated electrical equipment and upgrading transmission & distribution networks with advanced technologies. Over the next two decades, utility companies in the US and Canada are projected to invest approximately USD 880 billion and USD 100 billion, respectively, in power networks, spanning transmission & distribution networks. These investments encompass initiatives such as smart grids, asset monitoring, and smart grid analytics, with the adoption of smart technologies expected to further drive the laminated busbar market.
The 'Global Landscape of Renewable Energy Finance 2023' report by the International Renewable Energy Agency highlights North America as the recipient of the second-highest influx of investments in renewable energy. In 2019, the region attracted USD 68 billion, constituting 21% of the global total, and in 2020, it drew USD 53 billion, equivalent to 15% of the global total, with a focus on the US. However, the region's share of funding has gradually diminished due to a decline in domestic investments within the US. Preliminary data suggests that investments in the region rose to nearly USD 66 billion in 2021 but then decreased to USD 59 billion in 2022. These trends are anticipated to drive the laminated busbar market in North America.
Breakdown of Primaries:
Thorough interviews were conducted with key industry participants, subject-matter experts, C-level executives from prominent market players, and industry consultants, among other experts. These interviews aimed to acquire and authenticate essential qualitative and quantitative information, providing insights into future market prospects. The primary interviews were structured as follows:
By Company Type: Tier 1-55%, Tier 2-30%, and Tier 3-15%
By Designation: C-Level-30%, D-Level-20%, and Others-50%
By Region: Asia Pacific-60%, North America-18%, Europe-8%, Middle East & Africa-10%, and South America-4%
Note: "Others" include sales managers, engineers, and regional managers
The tiers of the companies are defined based on their total revenue as of 2021: Tier 1: >USD 1 billion, Tier 2: USD 500 million-1 billion, and Tier 3: <USD 500 million.
Prominent players in the laminated busbar market include Amphenol Corporation (US), Methode Electronics, Inc. (US), Mersen

Group (France), Rogers Corporation (US), Sun.King Technology Group Limited (China), Zhuzhou CRRC Times Electric Co., Ltd. (China), and others.

Research Coverage:

The report presents a comprehensive overview, description, and forecast of the laminated busbar market, considering various parameters such as Material (Copper, Aluminium), Insulation Material (Epoxy Powder Coating, Polyester Film, PVF Films, Polyester Resin, Heat-Resistant Fiber, Polymide Film), End User (Utilities, Industrial, Commercial, Residential), and Region (Asia Pacific, North America, Europe, Middle East and Africa, South America). It further provides an in-depth qualitative and quantitative analysis of the laminated busbar market, encompassing a thorough examination of key market drivers, limitations, opportunities, and challenges. The report also addresses crucial aspects of the market, including an evaluation of the competitive landscape, an analysis of market dynamics, value-based market projections, and insights into future trends within the laminated busbar market.

Key Benefits of Buying the Report

The report is meticulously crafted to cater to both established industry leaders and newcomers entering the laminated busbar market. It delivers reliable revenue forecasts for the entire market and its individual sub-segments, offering stakeholders a valuable resource to comprehensively understand the competitive landscape and devise effective market strategies. Additionally, the report acts as a conduit for stakeholders to gauge the current market scenario, providing crucial insights into market drivers, limitations, challenges, and growth opportunities. By assimilating these insights, stakeholders can make informed decisions and remain abreast of the continually evolving dynamics within the laminated busbar industry.

?Analysis of key drivers: (Demand for safe and secure electrical distribution systems, Cost-efficiency and operational benefits of laminated busbars, Increasing focus on renewable energy, Growing adoption of electric vehicles), restraints (Growing competition from unorganized sector, High initial cost of laminated busbars), opportunities (Aging electrical infrastructure and rising electrical demand, Adoption of the High-Voltage Direct Current (HVDC) technology, Advancements in insulation materials), and challenges (Volatility of raw material prices, especially copper, Environmental concerns) influencing the growth of the laminated busbar market.

?Acquisitions and Expansion: The laminated busbar market is continually evolving, with a predominant emphasis on acquisition and expansion. Key industry players, including Amphenol Corporation, Methode Electronics, Inc., Mersen Group, Rogers Corporation, Sun. King Technology Group Limited, and Zhuzhou CRRC Times Electric Co., Ltd., are actively spearheading advancements in their product offerings to meet changing demands and environmental considerations.

?Market Development: The laminated busbar market is experiencing exceptional growth and development driven by several factors. The need to upgrade and modernize aging electrical infrastructure, especially in developed regions, fuels the demand for laminated busbars. The growing demand for electricity in various sectors, including industrial, commercial, and residential, drives the need for efficient and reliable power distribution systems, where laminated busbars play a crucial role. The rise in renewable energy projects, such as solar and wind power, requires effective power distribution systems, and laminated busbars provide a solution for efficient energy transfer and distribution. As industries and utilities prioritize energy efficiency, laminated busbars are adopted for their ability to enhance energy distribution efficiency and reduce energy losses. The increasing popularity of electric vehicles necessitates robust power distribution systems, and laminated busbars are integral components in electrical vehicle charging infrastructure. Supportive government policies, incentives, and regulations promoting the use of efficient electrical distribution systems contribute to the growth of the laminated busbar market. Ongoing advancements in materials and manufacturing technologies enhance the performance, reliability, and safety of laminated busbars, driving their adoption in various applications. Laminated busbars offer enhanced safety features and reliability compared to traditional alternatives, making them preferred in critical applications where operational safety is paramount. Increased investments in infrastructure projects, such as smart grids and power distribution networks, contribute to the demand for laminated busbars.

?Competitive Assessment: A thorough examination has been undertaken to analyze the market footprint, expansion strategies, and service portfolios of major players in the laminated busbar market. These notable companies comprise Amphenol Corporation (US), Methode Electronics, Inc. (US), Mersen Group (France), Rogers Corporation (US), Sun.King Technology Group Limited (China),

Zhuzhou CRRC Times Electric Co., Ltd. (China), and others. This assessment yields comprehensive insights into the competitive standings of these key players, their methodologies for stimulating market growth, and the spectrum of services they provide within the laminated busbar segment.

Table of Contents:

*Details on Business Overview, Products Offered, Recent Developments, and MnM View (Key strengths/Right to Win, Strategic Choices Made, and Weaknesses and Competitive Threats) might not be captured in case of unlisted companies.

Laminated Busbar Market by Material (Copper, Aluminum) End-User (Utilities, Industrial, Commercial, Residential) Insulation Material (Epoxy Powder Coating, Polyester Film, PVF Film, Polyester Resin, Heat-Resistant Fiber) Region - Global Forecast to 2030

Market Report | 2024-01-10 | 184 pages | MarketsandMarkets

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	$4950.00
	Multi User	$6650.00
	Corporate License	$8150.00
	Enterprise Site License	$10000.00
	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*		Phone*	
First Name*		Last Name*	
Job title*			
Company Name*		EU Vat / Tax ID / NIP number*	
Address*		City*	

Zip Code*		Country*	
		Date	2025-05-20
		Signature	