

Asia-Pacific Medium Voltage Switchgear - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2025 - 2030)

Market Report | 2025-04-28 | 90 pages | Mordor Intelligence

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Report description:

The Asia-Pacific Medium Voltage Switchgear Market is expected to register a CAGR of 8.3% during the forecast period.

Increasing investments in transmission and distribution infrastructure are expected to drive the demand for Switchgear during the forecast period.

However, SF6 gas used in insulating Switchgear is a potent greenhouse gas with a global warming potential that may restrain the market.

Plans to integrate renewable energy with the national grids are expected to create significant opportunities for the switchgear market players in the near future.

India is the second fastest-growing country after China in the Asia Pacific Switchgear market during the forecast period.

Key Market Trends

Gas Insulated Switchgear Hold Significant Market Share

- Gas-insulated (GIS) is a metal encapsulated switchgear comprising high-voltage components such as circuit breakers and disconnectors. A GIS is used in confined spaces, such as city buildings, office spaces, offshore platforms, extensions, roofs, etc.
- Growing standards to control the overall carbon emissions and rising awareness among consumers to adopt renewable energy

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generation like solar are anticipated to accelerate switchgear usage.

- Compared to air-insulated switchgear (AIS), they are more environment-friendly, reliable, and flexible. Also, the installation time and maintenance cost required for GIS is less than that of AIS. The major applications of GIS are power transmission, integration of renewable power generation units to the grid, and railways.
- The major factor driving the growth is the rising energy demand and extension/replacement of old switchgear at sub-stations that can drive the switchgear market's gas-insulated equipment. Due to its space optimization, low maintenance, and protection against external elements, the demand for gas-insulated switchgear is expected to rise.
- In 2021, the total installed renewable energy capacity reached 1455 GW, recording an increase of over 6% compared to the previous year's value.
- Therefore, the abovementioned factors are expected to drive the Indian switchgear market during the forecast period.

India Expected to see Significant the Market Growth

- India is the second largest market share in switchgear after China. Power generation in the country is mainly dominated by coal- and lignite-fired power plants. Renewables and non-renewable hydropower plants also significantly share power generation and capacity. As of 2022, hydropower and non-hydro renewables accounted for about 20% of the total power generation.
- The infrastructure development schemes initiated by the Indian government, like Smart Cities, Make in India, Digital India, Integrated Power Development Scheme, and Atal Mission for Rejuvenation and Urban Transformation, have significantly contributed to the growth of the switchgear market in India.
- For instance, in January 2022, the government of India approved Green Energy Corridor (GEC) Phase-II. It is expected to facilitate grid integration and power evacuation of approximately 20 GW of renewable energy (RE) power projects in seven states: Gujarat, Himachal Pradesh, Karnataka, Kerala, Rajasthan, Tamil Nadu, and Uttar Pradesh. The estimated investment is USD 144.8 million. Under this phase, 10,750 kilometers of transmission lines will be constructed, and 27,500 MVA substations are planned to be added.
- To address the pollution-related problems in India and reduce carbon emissions, the government aims to increase the share of renewables. As of March 2021, India had over 95 GW of renewable energy generation capacity, of which solar energy accounted for 41.1 GW.
- India's renewable energy potential is vast and untapped. India is one of the fastest-growing nations in the global renewable energy market. The country's solar potential is more than 750 GW, and wind potential is around 302 GW. The country's energy security scenario 2047 shows the possibility of achieving around 410 GW of wind and 479 GW of solar PV installed capacity by 2047.
- Therefore, the abovementioned factors are expected to drive the market during the forecast period.

Competitive Landscape

The Asia-Pacific Medium Voltage Switchgear market is moderately fragmented. Some key players are Schneider Electric SE, Siemens AG, Hitachi ABB Power Grids Ltd, General Electric Company, and Eaton Corporation.

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

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