

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

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Report description:

The Medium Voltage Switchgear Market is expected to register a CAGR of greater than 7% during the forecast period.

Increasing investments in transmission and distribution infrastructure is 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.

Europe is the fastest-growing medium voltage switchgear market during the forecast period.

Medium Voltage Switchgear Market Trends

Gas Insulated Switchgear Hold Significant Market Share

- Gas-insulated switchgear is advantageous compared to air-insulated switchgear when there are harsh environmental conditions such as snowfall or a corrosive atmosphere, as GIS provides insulation to the atmosphere compared to air-insulated switchgear. The sulfur hexafluoride (SF6) gas insulating the switchgear is an inert, non-flammable gas providing insulation in harsh conditions.

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Thus, it requires less maintenance compared to air-insulated switchgear.

- Developing economies witnessed a significant increase in power consumption in recent years. As a result, governments and power utility companies established reforms to lessen power losses in the transmission and distribution infrastructure and use environment-friendly and efficient equipment in constructing T&D networks and associated infrastructure.
- In recent years, major energy consumers such as China and India have invested heavily in the T&D sector by adding new transmission lines, upgrading rural power grids, and constructing distribution networks. In India, significant investments are being made to build new high-voltage transmission lines.
- 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 INR 12,031 crores. Under this phase, 10,750 kilometers of transmission lines will be constructed, and 27,500 MVA substations are planned to be added.
- Significant investments in the up-gradation, expansion, and modernization of T&D infrastructure globally are expected to create a massive demand for more efficient alternatives to traditional air-insulated switchgear and substations such as gas-insulated ones. This is expected to be a significant driver for the gas-insulated switchgear market during the forecast period.

Europe Expected to Dominate the Market

- In the renewable energy sector, gas-insulated medium voltage switchgear (GIMVS) is widely used in wind farms. Medium voltage switchgear of up to around 35 kVA is used to protect wind generators installed at remote locations, making it ideal for areas such as the North Sea and the Gulf of Mexico, where the majority of the new offshore projects are expected to be finalized.
- The situation created due to the Russia-Ukraine conflict has reinvigorated the zeal of northern European countries for building wind farms, such as Germany, Denmark, and others. In May 2021, these North Sea countries signed a cooperation agreement on offshore wind development and green hydrogen. They are expected to target at least 65 GW by 2030 and 150 GW by 2050. This is expected to include several projects over the years and provide an excellent base for the growth of this switchgear.
- In Europe, the European Network of Transmission System Operators stated that around USD 10 billion of annual transmission spending is required through 2030. In Europe, investments remained stable at nearly USD 50 billion, increasing spending on upgrading and refurbishing the existing grid as variable renewables and electrification grew significantly in the region.
- Moreover, Europe has been at the forefront of increasing the renewable energy segment. For example, in February 2022, Vattenfall formed a joint venture with Seagust to bid for offshore wind areas in Norway. The country is expected to hold its offshore wind licensing rounds in 2022-2023 for two regions, with a total capacity of up to 4.5 GW. Wind power plants and other renewable energy power plants are in various stages of construction globally.
- Such plants are expected to employ medium-voltage gas-insulated switchgear, so the demand is likely to increase during the forecast period.

Medium Voltage Switchgear Industry Overview

Medium voltage switchgear market is moderately fragmented. Some of the 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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