Switchgear - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2026 - 2031)

Market Report | 2026-02-09 | 120 pages | Mordor Intelligence

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Report description:

Switchgear Market Analysis

The Switchgear Market was valued at USD 131.64 billion in 2025 and estimated to grow from USD 139.59 billion in 2026 to reach USD 187.09 billion by 2031, at a CAGR of 6.04% during the forecast period (2026-2031).

Grid modernization funding in India and the United States, the European Union's F-gas phase-out, and hyperscale data center construction are the pivotal forces propelling demand for advanced low-, medium-, and high-voltage devices. Utilities accelerate capital spending on digital, SF6-free platforms to satisfy reliability and environmental mandates, while industrial and commercial users specify compact, sensor-rich equipment that lowers lifecycle costs. Component shortages-especially vacuum interrupters-stretch lead times, encouraging vertical integration and multi-sourcing. Macroeconomic volatility in copper and grain-oriented steel markets tightens margins for low-voltage OEMs, yet price resilience in specialized high-voltage projects supports profitability. Competitive intensity stays moderate as technology differentiation, local manufacturing, and cybersecurity credentials determine bid success.

Global Switchgear Market Trends and Insights

Expansion of Data-Center MV Indoor Switchgear Demand in NA and EU

Hyperscale operators now design 10-50 MW campuses that require multiple medium-voltage feeds, redundant bus sections, and

fast transfer schemes. Growing artificial-intelligence workloads lift rack densities, prompting demand for compact, high-interruption-capacity switchgear with real-time condition monitoring. Edge sites multiply procurement cycles, favoring modular, plug-and-play architectures. Corporate carbon pledges drive preference for SF?-free insulation, accelerating commercialization of vacuum and solid dielectric platforms. Vendors offering vertically integrated supply, digital twins, and predictive maintenance gain share as construction programs compress delivery schedules.

EU F-Gas-Phase-Out Accelerating SF?-Free GIS Procurement

The 2026 prohibition on SF? in new European installations elevates alternative-gas and solid-dielectric technologies from pilot stage to mainstream. Utilities accept 15-20% higher CapEx, offset by lower service costs and regulatory certainty over asset life. European OEMs standardize global product lines on eco-designs, transferring experience to export markets ahead of prospective rules elsewhere. Early adopters accumulate operational data that informs asset management models, reinforcing incumbent advantages.

SF?-Free Interrupter Capacity Shortage (Lead-Times > 72 Weeks)

Vacuum-interrupter production involves complex metallurgy and ceramic brazing; new plants typically take three years or more to qualify. The European F-gas deadline concentrates orders, pushing delivery promises past 72 weeks. Utilities respond by dual-sourcing, approving substitute ratings, or deferring projects. OEMs pursue acquisitions and joint ventures to internalize supply and protect margins, while second-tier brands struggle to secure allocations.

Other drivers and restraints analyzed in the detailed report include:

India RDSS USD 40 Bn Outlay for Distribution Switchgear 2021-28Offshore-Wind 66 kV Array-Cable GIS Uptake in East AsiaCopper and CRGO Price Volatility Pressuring LV OEM Margins

For complete list of drivers and restraints, kindly check the Table Of Contents.

Segment Analysis

High-voltage equipment posted the swiftest 7.86% CAGR outlook, while low-voltage equipment retained the largest 42.86% share of the switchgear market in 2025. Transmission-grid reinforcement, cross-border interconnectors, and renewable pooling stations underpin investment in 220-765 kV classes. Utilities specify digital primary equipment with synchronous measurement units and condition monitoring, lifting average selling prices. Low-voltage panels remain price-sensitive, dominated by commercial construction and residential service upgrades; yet, value-added variants, such as arc-flash-mitigation designs, grow steadily. The international IEC 62271-1 update mandates cyber-secure serial interfaces even for traditional HV bays, reinforcing the shift to smart assets.

Project developers harmonize protection philosophies across large portfolios, blending LV, MV, and HV architectures for operational consistency. The high-voltage segment's premium features broaden margins, offsetting softer volumes in mature LV installations. Large OEMs bundle transformers, FACTS devices, and HV GIS to capture end-to-end substation contracts.

Air-insulated designs accounted for 67.64% of the revenue in 2025, while eco-oriented "Others" are forecasted to grow at a 13.92% CAGR through 2031, directly reflecting the EU SF6 prohibition. Solid-dielectric systems eliminate greenhouse-gas servicing, making them attractive for indoor data-center and metro substation sites with strict ESG targets. Hybrid dry-air plus vacuum architectures enable drop-in retrofits within compact footprints, preserving installed cable terminations. GIS remains indispensable for offshore platforms and underground stations, where space is at a premium, although fluoronitrile blends and

compressed air can substitute for SF6. Manufacturers co-develop enclosure metals and barrier coatings to mitigate condensation and partial-discharge under elevated humidity.

Early movers offer a full range of products, from 12 kV ring-main units to 245 kV GIS, giving utilities confidence in fleet standardization. Certification under evolving IEEE C37.60 guidelines validates interrupting duty, encouraging adoption beyond Europe into North America and Middle East pilot programs.

The Switchgear Market Report is Segmented by Voltage (Low Voltage, Medium Voltage, and High Voltage), Insulation (Gas Insulated Switchgear, Air Insulated Switchgear, and Others), Current Type (AC Switchgear and DC Switchgear), Installation (Indoor and Outdoor), End-User (Utilities, Residential, Commercial, and Industrial), and Geography (North America, Europe, Asia-Pacific, South America, and Middle East and Africa).

Geography Analysis

The Asia-Pacific dominated the switchgear market with a 46.20% share in 2025 and is projected to grow at an 7.92% CAGR through 2031. China's 500 kV UHV corridors and 800 kV DC projects requisition high-voltage GIS, while India's RDSS channel funds to 11-33 kV ring-main units and reclosers. Japan and South Korea prefer compact SF6-free GIS for tight urban substations and offshore wind export platforms, adopting remote monitoring analytics for fault prediction.

Europe ranks second in value, driven by the Green Deal, REPowerEU, and the 2026 F-gas ban, which collectively trigger the replacement of legacy gas compartments with eco-designed solutions across 12-245 kV ranges. Germany allocates grid fees toward digital substations, France refurbishes 63 kV meshed networks, and the Nordics emphasize 66 kV offshore string arrays for mature wind zones. Eastern European distribution utilities tap EU cohesion funds to leapfrog to IEC 61850-ready equipment.

North America records consistent expansion spurred by IIJA grants, extreme-weather resilience programs, and the densification of renewable clusters. The United States prioritizes pad-mounted and recloser replacements along wildfire-prone corridors, Canada integrates hydro and onshore wind through HV GIS, and Mexico's industrial corridor electrification sustains medium-voltage growth.

List of Companies Covered in this Report:

Schneider Electric SE Siemens AG ABB Ltd Mitsubishi Electric Corp. Eaton Corp. General Electric Co. Toshiba Energy Systems & Solutions Hitachi Energy Ltd Hyundai Electric & Energy Systems LS Electric Co. NOJA Power Switchgear Pty Powell Industries Inc. Fuji Electric Co. CG Power & Industrial Solutions Hubbell Inc. Havells India Ltd Meidensha Corp. ZPUE S.A. Orecco Electric Co. Switchgear Company NV Siemens Energy AG Rockwell Automation (Disconnect/Rotary) Schneider Energy Automation (EboB)

Additional Benefits:

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

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