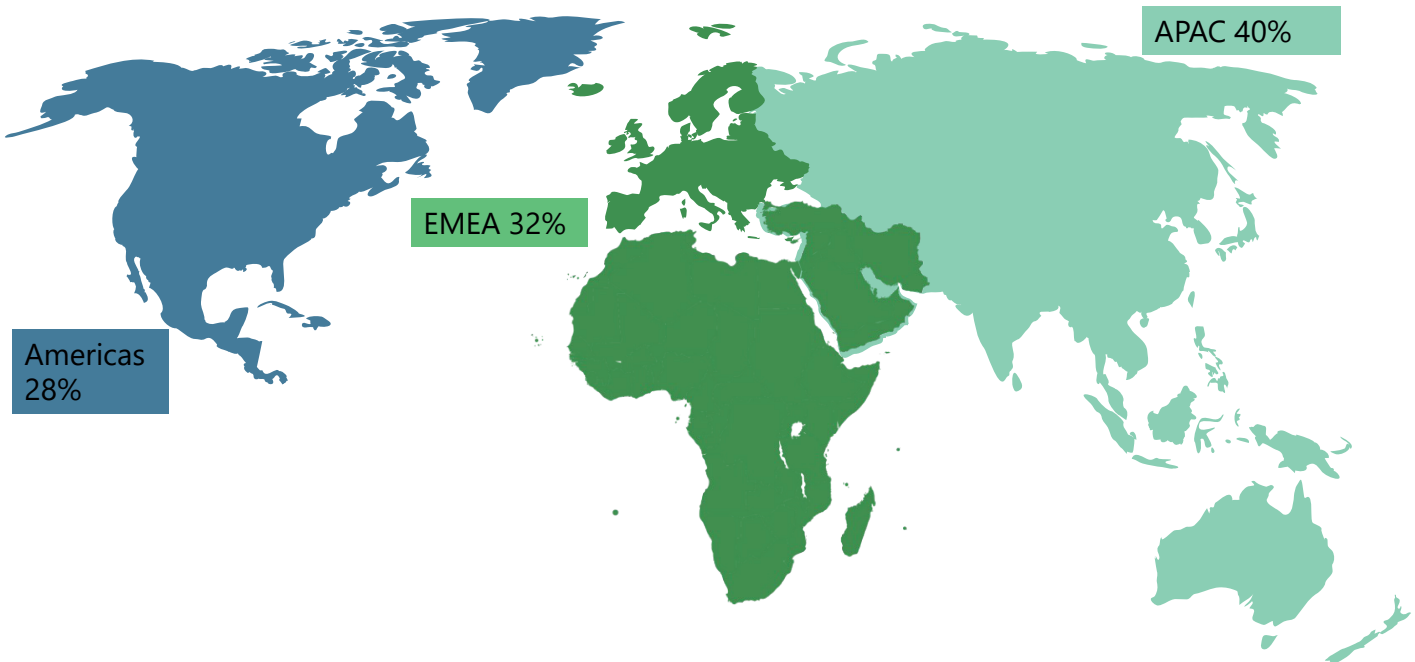




Power Surge: MV Switchgear Market Set for Strong Growth as Grid Modernization Accelerates

Regional share of MV Switchgear market 2021

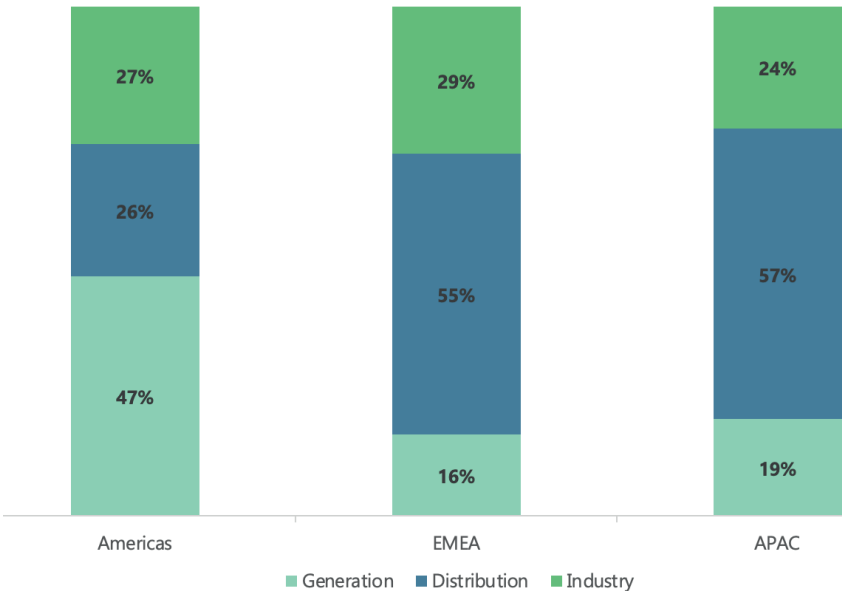


Regional Switchgear Market 2021

Switchgear Market Share 2021 – by vertical

Demand is due to growth in all three verticals: generation, distribution, and industry. Increasing urbanization is pushing for industrialization and planned large-scale renewable projects and significant Foreign Direct Investment (FDI) are available for infrastructure development, thereby driving the market.

The utility distribution sector has the greatest share of MV Switchgear in the APAC and EMEA regions, whereas generation has the highest share in the Americas region. The MV Switchgear market is mainly driven by greenfield and brownfield additions in all verticals. Grid enhancement investments to cater to the additional renewable capacity and growing EV infrastructure is driving the market in the distribution sector.

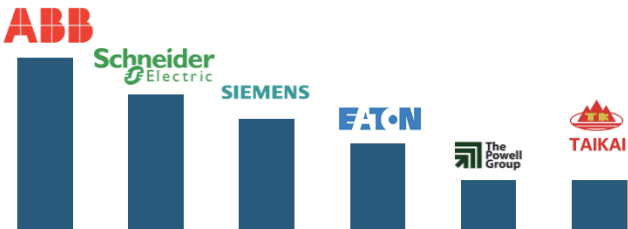


Global MV AIS & GIS Switchgear Manufacturers

MV GIS Switchgear Market Shares



MV AIS Switchgear Market Shares



In 2021, the global MV Switchgear market is forecasted to grow by a 3.5% year-on-year (YoY) rate till 2027. The Switchgear market (both AIS and GIS) is forecasted to experience single-digit growth over the next 5 years, after recovering from the Covid-19-induced revenue slump. This is primarily due to greenfield additions in generation sites or new/expansions of industrial facilities in all regions. Moreover, the replacements happening in the case of MV AIS are also a major contributing factor.