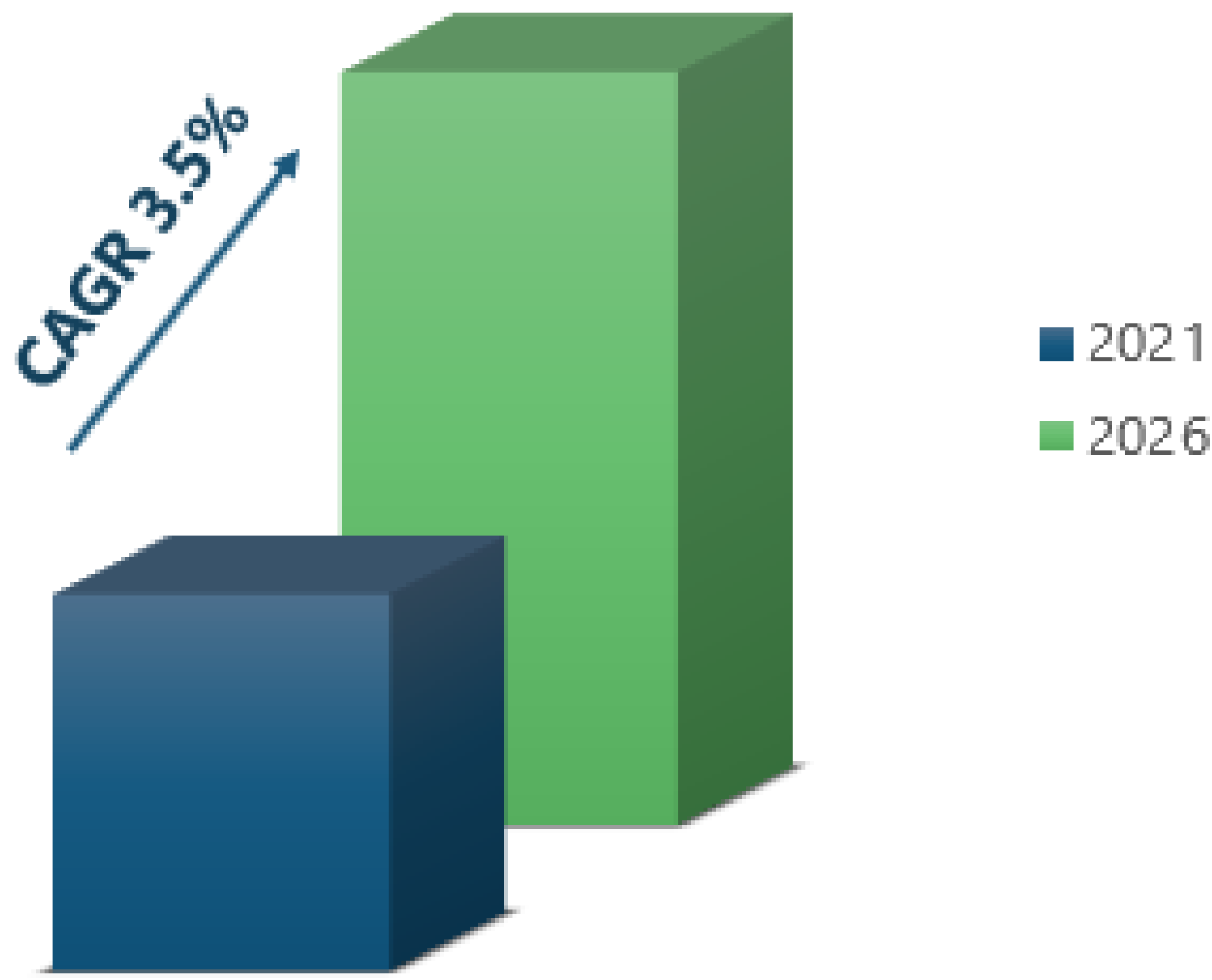




Revamping the Grid: MV Switchgear Demand on the Rise

The Market is Expected to Grow Considerably in the Next Five Years

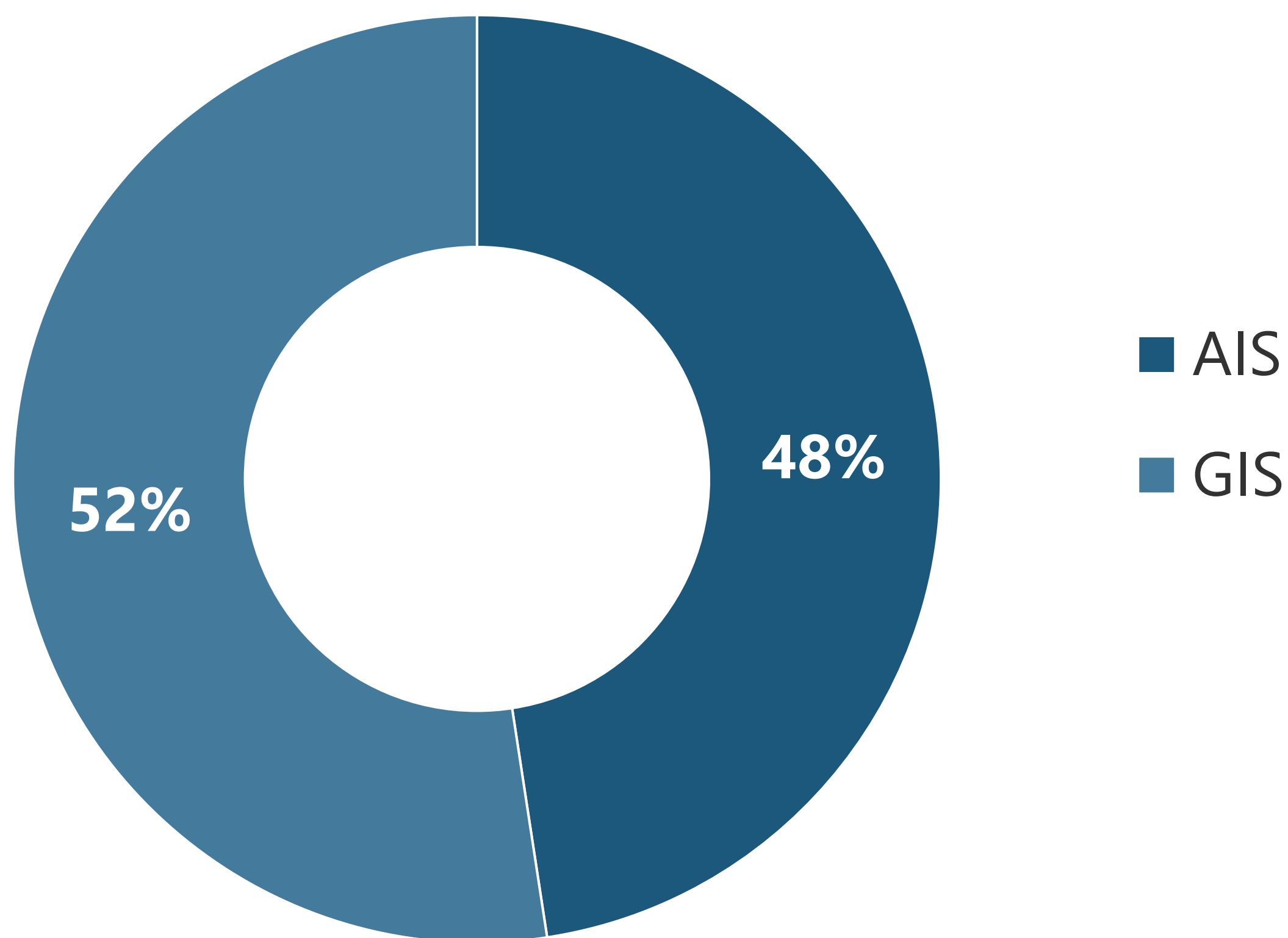
Global MV Switchgear Market CAGR



- The demand for legacy grid equipment, including MV Switchgear, is expected to increase due to the expansion and modernization of the T&D grid as a result of additions in renewable capacity, network expansion plans, and infrastructure development.
- Globally, the MV Switchgear market is expected to show considerable growth and will experience a CAGR of 3.5% from 2021 to 2026.

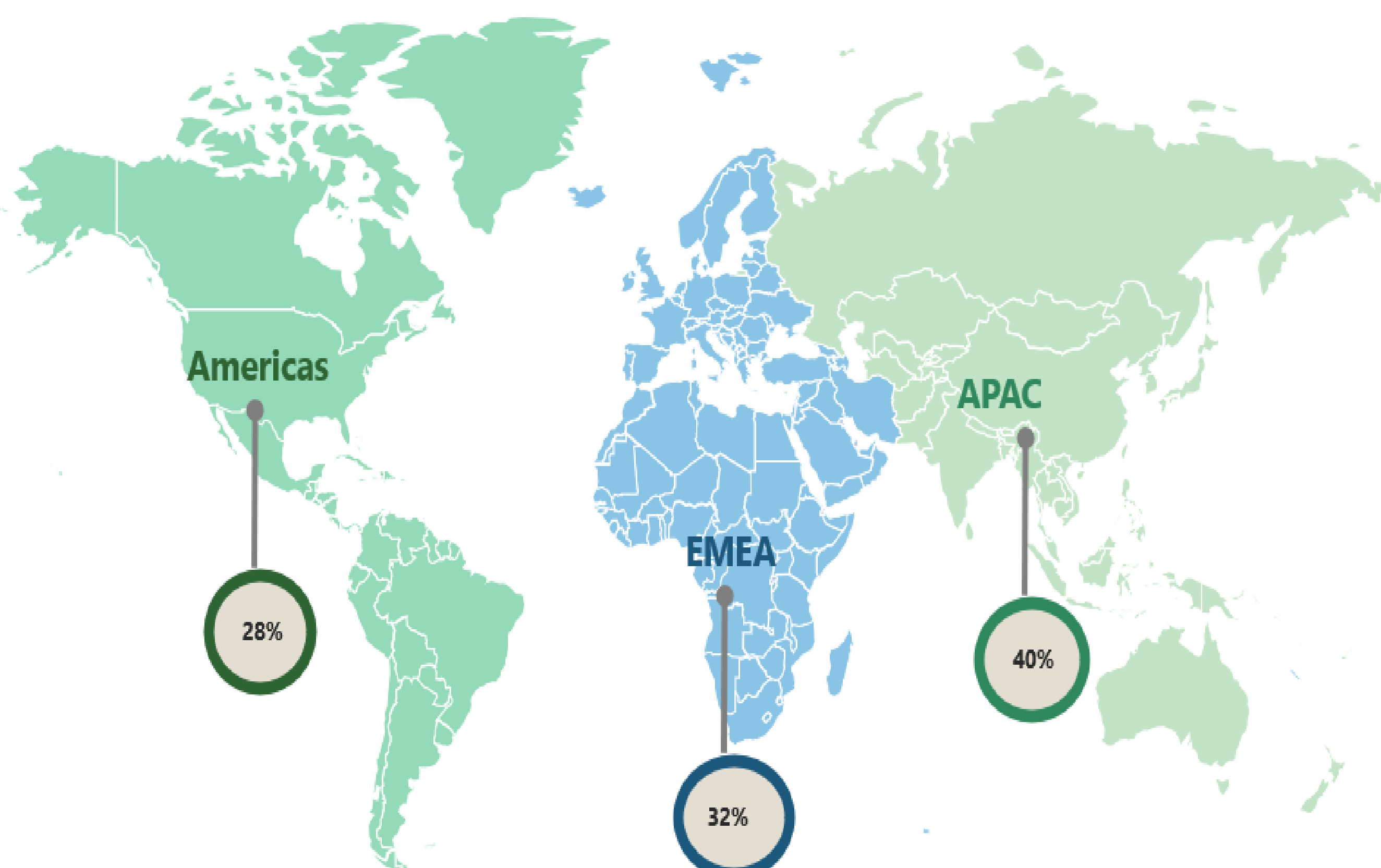
GIS is a Market Preference Owing to the Increased Penetration of Renewables

Global MV Switchgear Market Technology Split (2021)



- In 2021, 52% (by units) of the installed switchgear units were GIS-based, while 48% were AIS-based units.
- The increased penetration of renewables is creating the demand for GIS-based switchgear. This is because, within the renewables sector, ~70% of the installed switchgear is gas insulated, compared to other industries.

Regional market shares of MV switchgear



- APAC is the region with the largest demand for switchgear, primarily driven by China's and India's huge annual demand when it comes to medium voltage switchgear followed by EMEA and Americas.
- Planned investments in infrastructure and renewables is instigating the demand for MV Switchgear market across the globe.