

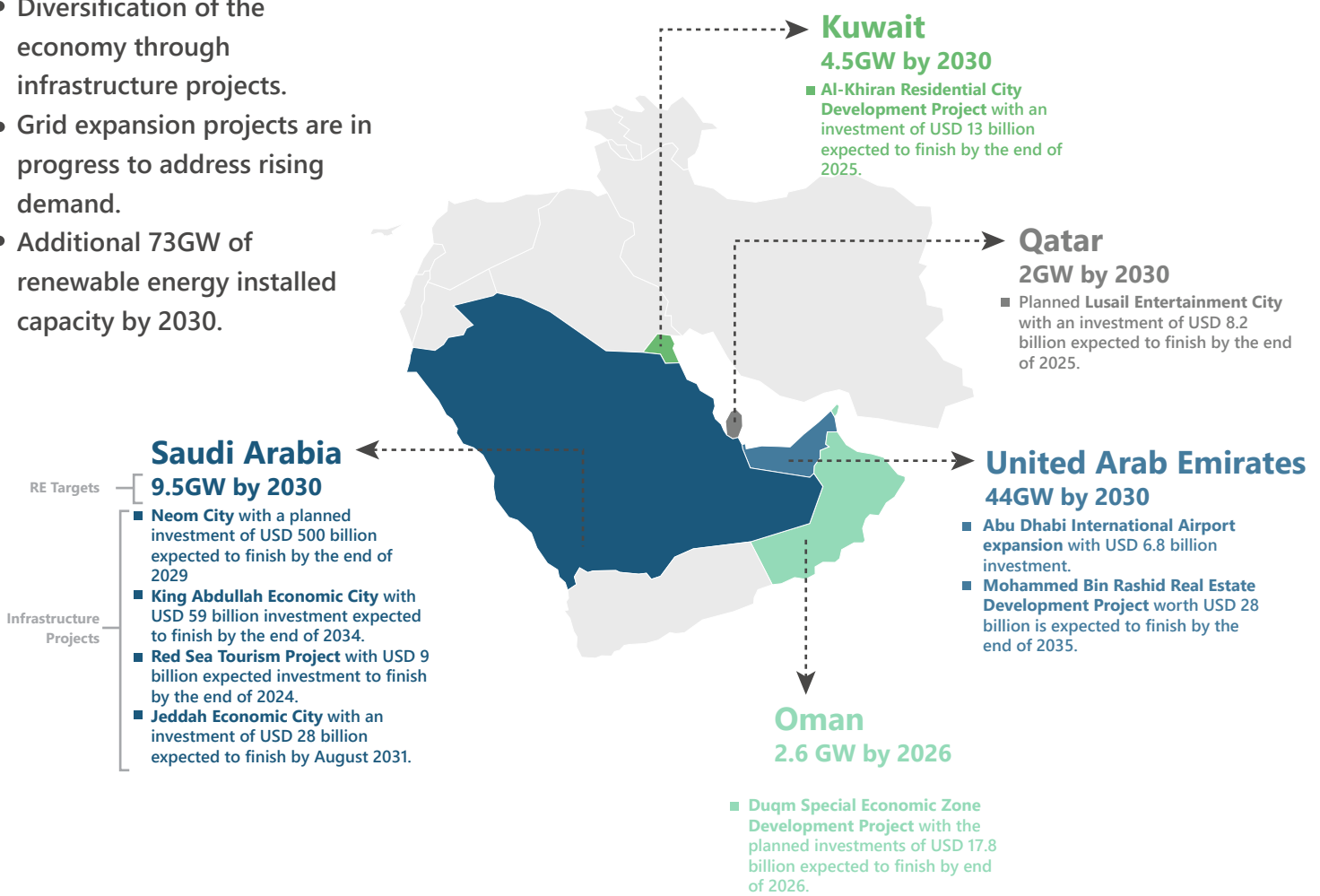
# Rising Demand Makes the Middle East an Extremely Attractive Market for OEMs

## Introduction

- The Middle East (ME) market for Medium Voltage switchgear is projected to undergo robust, consistent annual growth from 2023 to 2028.
- The economic recovery from the COVID-19 pandemic has resulted in higher investments in infrastructure, transport electrification, renewable power generation, and industrial projects. These investments necessitate reliable electrical networks, driving the demand for switchgear.
- Additionally, buyers are actively replenishing their inventories to address backlog challenges caused by the pandemic.
- Medium Voltage (MV) is considered as 1-42kV.

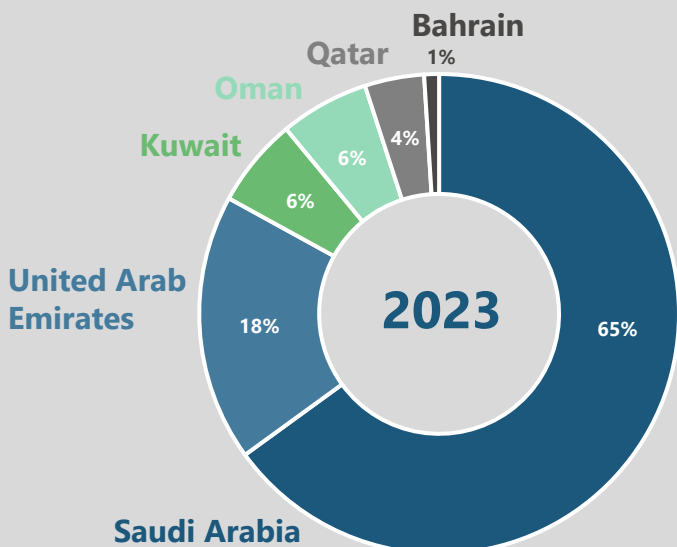
## Growth Drivers

- Diversification of the economy through infrastructure projects.
- Grid expansion projects are in progress to address rising demand.
- Additional 73GW of renewable energy installed capacity by 2030.

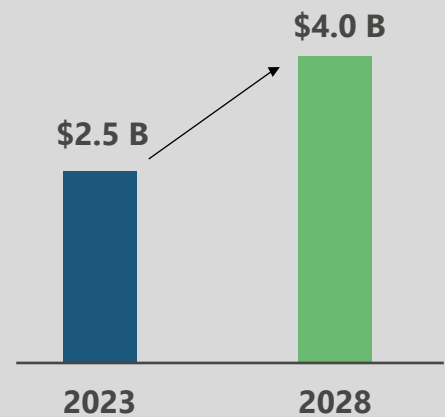


## MV Switchgear Market Snapshot

### Country Market Shares



### Annual Market CAGR



### Technology Split



### Vertical Split

