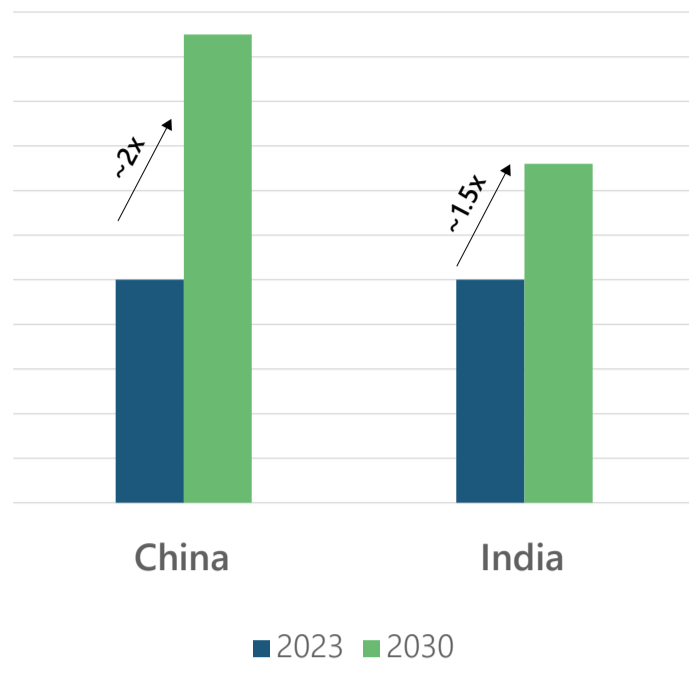


# Charting the Course: China and India Lead APAC's MV Switchgear Market

## MV Switchgear Market Drivers in China and India

Installed Supply Forecasts [GW]



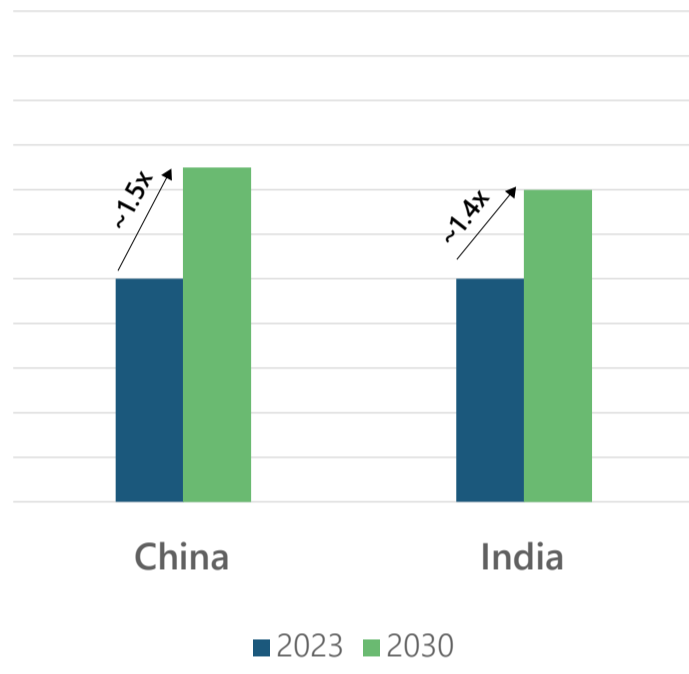
PTR anticipates that China and India will significantly expand their installed electricity capacity between 2023 and 2030 to accommodate their growing electricity demand.

**The utility-scale solar PV and wind sectors will experience the fastest growth.**

**In 2020, China committed to achieving 1,200 GW of renewable capacity by 2030 but is on pace to reach this target five years ahead of schedule.**

**By 2030, China has announced its goal to achieve 3 TW of solar PV and wind capacity, while India has set an ambitious target of 500 GW.**

Installed Demand Forecasts [TWh]



China is expected to see a 1.5x increase in power demand between 2023 and 2030. At the same time, India is projected to experience a 1.4x increase in power demand over the same period.

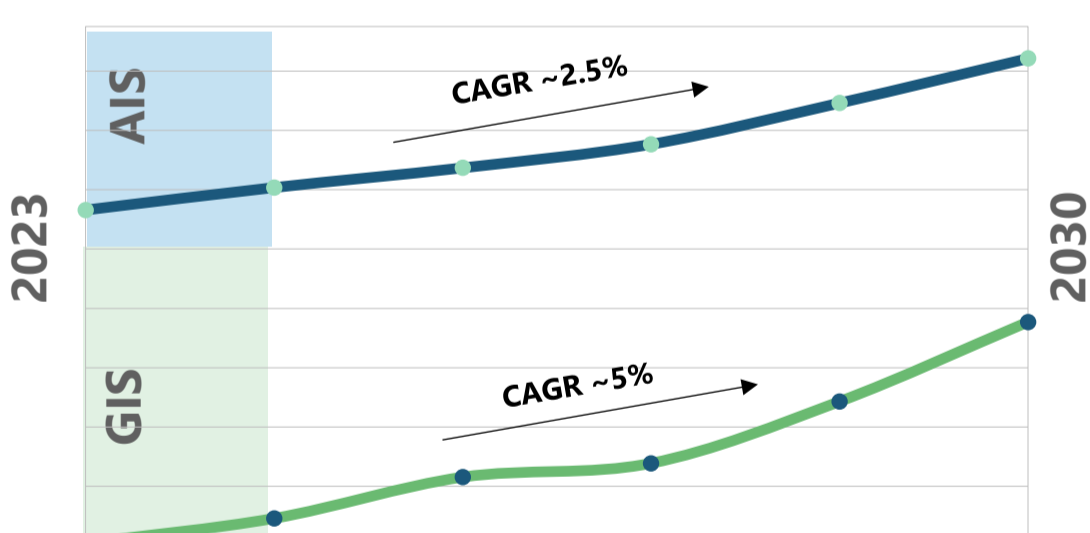
**This demand surge will be driven by urbanization, industrial growth, data centers, and electric vehicles (EVs).**

**By 2030, China's energy demand from EV charging is forecasted to be 55 times greater than India's, with China experiencing an 11-fold increase and India seeing a 40-fold increase in energy demand for EV charging compared to their respective levels in 2023.**

**Additionally, PTR estimates that power requirements for data centers in both China and India will double by 2030.**

## MV Switchgear Market Snapshot of China and India

China: Annual Units Market



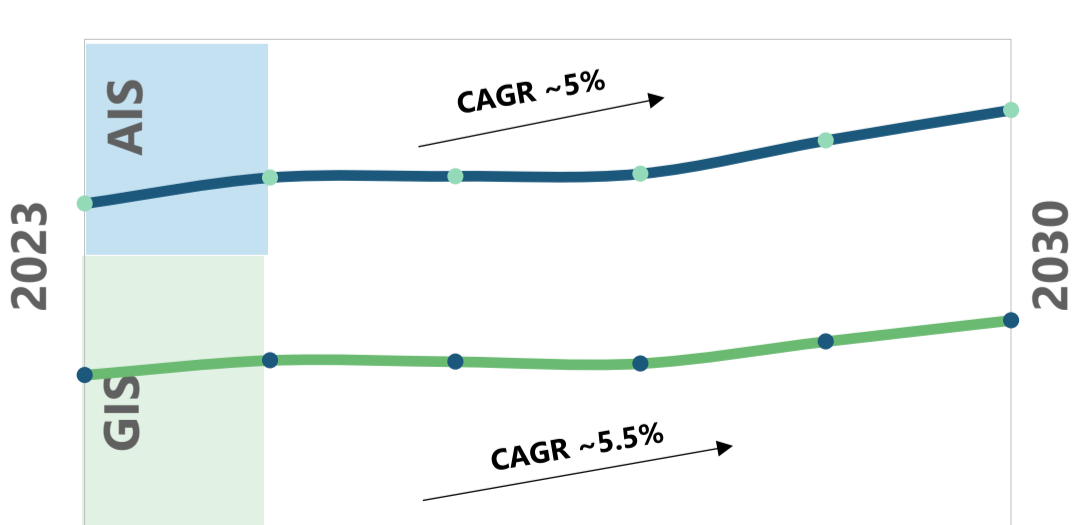
**China's urbanization is driving demand for housing, buildings, and infrastructure, requiring reliable MV switchgear.**

To achieve carbon neutrality by 2060, China plans to invest USD 3.6 trillion in renewables by 2030.

GIS usage is expected to increase due to its role in renewables and underground distribution.

**Solid insulated switchgear will capture a small market share, particularly in data centers.**

India: Annual Units Market



India aims to boost offshore wind capacity to 30 GW by 2030 and add 500 GW of renewables by then. It targets cutting 1 billion tons of emissions by 2030 and reaching net-zero carbon emissions by 2070.

**Plans include expanding railways and semiconductor manufacturing. T&D expansion is underway, and EV growth is supported by a USD 631 million investment in hybrid and electric vehicles under the FAME-II scheme.**

AIS and GIS are expected to share the market, with GIS used in renewables.

**Major companies are investing in manufacturing to make India a regional export hub.**