

Global Ring Main Unit Market 2019 Industry Analysis, Share, Growth, Sales, Trends, Supply, Forecast 2026

WiseGuyReports.com adds "Global Ring Main Unit Market Size study, by Type, installation, Application and Regional Forecasts 2019-2026" reports to its database

PUNE, MAHARASHTRA, INDIA, August 22, 2019 /EINPresswire.com/ -- Ring Main Unit Market:

Executive Summary

Global Ring Main Unit Market is valued approximately USD 1.80 Billion in 2018 and is anticipated to grow with a healthy growth rate of more than 8.35 % over the forecast period 2019-2026. The Ring Main Unit (RMUs) is type of switchgear used in the secondary distribution network. It is the primary switching device act as connector and disconnecter or circuit breaker. It is usually used in the electricity, power supply, in generation of renewable energy such as wind energy, solar energy etc. The growth of the global ring main unit market is attributed owing to the increasing emphasis towards renewable power generation. In 2016, the Combustible Nuclear electricity production raised by 0.7%, Hydro increased by 3.2% and Solar, Wind and other renewable energy increased by 22.5% by Americans in OCED. OECD Asia displayed the similar trends, the Combustible Fuels decreased by 0.5%, Nuclear raised by 6.6%, Hydro, raised by 1.4%, and Solar, Wind and other renewable increased by 12.6% in 2016, according to International Energy Agency (IEA). OECD Europe shows biggest increase in Combustible Fuels by 2.6%, 1.0% increase in hydro and other renewable remained same. Combustible Fuels is the primary medium of electricity and accounted for 78% in Asia pacific and 47% in Europe and, 61% in the Americas. According to International Energy Agency, Nuclear produced 18% in the Americas, 23% in Europe and 9.5% in Asia Pacific in 2016. This increase in production of electricity with the renewable energy will increases the demand growth of the ring main unit market. However, high cost compared to conventional switchgears and declining energy costs impedes the growth of the market over the forecast period.

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The regional analysis of global Ring Main Unit market is considered for the key regions such as Asia Pacific, North America, Europe, Latin America and Rest of the World. North America is the leading/significant region across the world in terms of market share owing to the government support and programs for the renewable energy, adoption of smart grids, and electrification in the rural areas of this region. China and India are expected to head the ring main unit market in the Asia-Pacific region. Whereas, Asia-Pacific is also anticipated to exhibit highest growth rate / CAGR over the forecast period 2019-2026. Factors such as substantial investment in renewable energy such solar, wind, biogas for the power generation are contributing towards the growth of the Asia-Pacific region.

Major market player included in this report are:

ABB Ltd.

Schneider Electric SE

Eaton Corporation PLC.

Siemens AG
General Electric Company
Lucy Electric
Larsen & Toubro Limited
LS Industrial Systems Co., Ltd.
Ormazabal
Tiepc

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Type:

Gas Insulated Ring Main Unit
Air Insulated Ring Main Unit
Oil Insulated Ring Main Unit
Solid Dielectric Insulated Ring Main Unit

By Installation:

Outdoor Ring Main Unit
Indoor Ring Main Unit

By Application:

Distribution Utilities
Industries
Infrastructure and Transportation

Furthermore, years considered for the study are as follows:

Historical year – 2016, 2017
Base year – 2018
Forecast period – 2019 to 2026

Target Audience of the Global Ring Main Unit Market in Market Study:

Key Consulting Companies & Advisors
Large, medium-sized, and small enterprises
Venture capitalists
Value-Added Resellers (VARs)
Third-party knowledge providers
Investment bankers
Investors

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