

Electric insulator market is estimated to be US\$ 20.86 billion by 2030 with a CAGR of 6.3% during the forecast period.

[Electric Insulator market](#) is projected to grow from US \$ 11.4 billion in 2019 to US\$ 20.86 billion by 2029. Insulators find vast applications in different industries due to its low thermal expansion and high dielectric strength which boost target market growth. Growth in smart grid infrastructure propels the growth for the target market. Furthermore, rapid urbanization and technological developments, with governments of emerging economies are undertaking initiatives, such as smart grid vision and green energy corridors, to make reliable and efficient grid infrastructure will provide a great opportunity to the market.

Global Dielectric Material By Type (Ceramic/Porcelain, Glass, and Composite/Polymer), By End-User (Residential, Commercial, and Industrial Sector/Utilities), and By Region (North America, Europe, Asia Pacific, Latin America, and Middle East & Africa) - Trends, Analysis and Forecast till 2030

Key highlights:

- In December 2018, Hitachi Ltd, started that it has decided to acquire the power grids business from ABB Ltd and has signed an agreement with ABB.
- On 4 Jan 2020 Siemens announces to acquire new delhi-based C&S Electric For around Rs 2,100 crores. this acquisitions will create a way for the establishment of a design and manufacturing hub in india, also supporting the Exports of electrification solutions to fast-developing markets around the world, said a company statement.

Analyst View:

The target market's growth is being fueled by an increase in the number of electric vehicles on the road. Consider the following: According to eei.org, electric car adoption has accelerated over the last decade, with a record of about 5 million electric passenger cars sold in 2018, a 63 percent increase over the previous year. Furthermore, some favourable government policies and assistance in the form of subsidies and grants, tax rebates, and other non-financial incentives for purchasing an electric vehicle are factors that help to drive the target market's growth. In addition, the firm is introducing a new car range, and increased charging infrastructure availability, as well as proactive participation by automotive OEMs, will accelerate global electric vehicle sales.

Key Market Insights from the report:

The global Electric Insulator market accounted for US\$ 11.4 billion in 2020 and is projected to register a moderate CAGR of 6.3% over the forecast period. The market report has been segmented on the basis, Dielectric Material Type, End-User, and by a region.

- By dielectric material type, the global electric insulator market is classified into ceramic/porcelain, glass, and composite/polymer
- End-user the global electric insulator market is classified into a residential, commercial, and industrial sector/utilities
- By region, Asia-Pacific is expected to dominate the electric insulator market. This is an attribute to the growing demand for the electricity due to the rapid industrialization and urbanization. This increased the power generation capacity and fast expansion of transmission and distribution (T&D) infrastructure in the region, which supports the growth for the target market.

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The key players operating the global Electric Insulator market include ABB Ltd., Aditya Birla Nuvo Ltd, NGK Insulators Ltd, Siemens AG, General Electric Company, Bharat Heavy Electricals Limited, Lapp Insulators GmbH, and Hubbell Inc. The key player in the market is focusing on business expansion and agreement strategy.

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