

# Busway-Bus Duct Market Recent Trends To Reach \$21 billion by Forecast to 2031

*Busway-Bus Duct Market Worldwide Industry Trends, Opportunities and Forecast 2031*

WILMINGTON, DE, UNITED STATES, October 15, 2024 /EINPresswire.com/ -- Drivers, restraints, and opportunities

Rise in industries and commercial buildings in developing and developed nations and increase in demand from energy sector have boosted the growth of the global [busway-bus duct market](#). In addition, rise in urbanization and growth of the service sector supplement the market growth. Moreover, developments in the chemical, automotive, consumer goods, and pharmaceuticals sectors would open new opportunities in the future. The report offers a detailed analysis of the changing market trends, top segments, key investment pockets, value chain, regional landscape, and competitive scenario.

As per the report, the global busway-bus duct industry was pegged at \$12.1 billion in 2021, and is expected to reach \$21 billion by 2031, growing at a CAGR of 5.5% from 2022 to 2031.

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The non-segregated phase bus duct segment dominated the market

By type, the non-segregated phase bus duct segment held the largest share in 2021, accounting for around half of the global busway-bus duct market. This is due to its cost effectiveness. However, the segregated phase bus duct segment is expected to register the highest CAGR of 5.9% during the forecast period, owing to higher operational efficiency and enhanced safety.

The low voltage segment to manifest the highest CAGR through 2031

By voltage, the low voltage segment would showcase the highest CAGR of 5.9% from 2022 to 2031, due to increasing popularity of busducts in residential buildings. However, the medium-voltage segment held the largest share in 2021, contributing to more than half of the global busway-bus duct market, due to extensive use of medium voltage power transmission systems in various industries.

The residential segment to showcase the highest CAGR by 2031

By end user industry, the residential segment is projected to register the highest CAGR of 6.0% during the forecast period, owing to increasing popularity of busducts in high rise buildings. However, the industrial segment held the lion's share in 2021, accounting for more than two-fifths of the global busway-bus duct market, due to requirement of safe power transmission systems.

Asia-Pacific held the largest share

By region, the global busway-bus duct market across Asia-Pacific held the lion's share in 2021, accounting for nearly half of the market, due to large manufacturing industry in the region. However, the market across LAMEA would showcase the highest CAGR of 7.1% from 2021 to 2030, owing to rapid growth of industries in Latin America.

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Competition Analysis

Key companies profiled in the busway-bus duct market forecast report include ABB, Accu-Panels Energy Pvt. Ltd., C&S Electric Limited, Current Midwest, DBTS IND, Eaton Corporation PLC, General Electric Company, Godrej and Boyce Company Limited, Huapeng Group Company, Ltd., L&T Electrical & Automation, LS Cable & System Ltd., Powell Industries Inc., Schneider Electric, Siemens AG, TAIAN-ECOBAR TECHNOLOGY, Tricolite Electrical Industries, and Vidhyut Control India Pvt. Ltd.

Key Benefits For Stakeholders

This report provides a quantitative analysis of busway-bus duct market trends, estimations, and dynamics of the busway-bus duct market analysis from 2021 to 2031 to identify the prevailing busway-bus duct industry opportunities.

The market research is offered along with information related to key drivers, restraints, and opportunities.

Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders make profit-oriented business decisions and strengthen their supplier-buyer network.

In-depth analysis of the busway-bus duct market outlook to determine the prevailing market opportunities.

Major countries in each region are mapped according to their revenue contribution to the global market.

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