Busway-Bus Duct Market Technology, Opportunities and Key Manufacturers Report 2021-2031

Rise in industries and commercial buildings in developing and developed nations and increase in demand from energy sector have boosted the growth of the market.

WILMINGTON, DE, UNITED STATES, December 3, 2024 /EINPresswire.com/ -- Busway-Bus Duct Market Analysis and Forecast (2021–2031)

Allied Market Research recently published a comprehensive report titled "□□□□□□□-□□□ □□□□□ □□□□□□□ by Type (Isolated Phase Bus Duct, Segregated Phase Bus Duct, Non-segregated Phase Bus Duct), by Voltage (High-voltage, Medium-voltage, Low-voltage), by End User Industry (Residential, Commercial, Industrial): Global Opportunity Analysis and Industry Forecast, 2021–2031." According to the report, the global busway-bus duct market was valued at $12.1 billion in 2021 and is projected to reach $21 billion by 2031, growing at a CAGR of 5.5% from 2022 to 2031.

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Busway-bus duct systems are electrical components designed to transmit power efficiently and safely in industrial, commercial, and residential settings. They are increasingly being adopted due to their flexibility, ease of installation, and enhanced safety features compared to traditional cable systems.

Key Market Drivers, Restraints, and Opportunities
The growth of the global busway-bus duct market is fueled by the rise in industrialization and the expansion of commercial infrastructure in both developing and developed regions. Rapid urbanization and the flourishing service sector also contribute to the increasing demand for reliable power distribution systems. Furthermore, growing investments in the energy sector, coupled with advancements in the chemical, automotive, pharmaceuticals, and consumer goods industries, are opening new avenues for market growth.

However, the market faces challenges such as fluctuating raw material prices and competition from alternative power distribution systems. Nevertheless, ongoing technological advancements in busway-bus duct designs and materials are expected to drive further opportunities.

Market Segmentation Analysis

1. By Type:

The non-segregated phase bus duct segment dominated the market in 2021, accounting for approximately half of the global revenue. Its cost-effectiveness makes it a preferred choice for various applications. Meanwhile, the segregated phase bus duct segment is anticipated to exhibit the highest CAGR of 5.9% during the forecast period due to its superior operational efficiency and enhanced safety features.

2. By Voltage:

The low-voltage segment is expected to grow at the highest CAGR of 5.9% from 2022 to 2031, driven by the increasing adoption of bus ducts in residential buildings. However, the medium-voltage segment held the largest market share in 2021, contributing to more than half of the global revenue, owing to its extensive use in industrial power transmission systems.

3. By End User Industry:

The residential segment is projected to register the fastest CAGR of 6.0% through 2031, fueled by the growing popularity of bus ducts in high-rise buildings for efficient power distribution. The industrial segment, however, accounted for the largest share in 2021, representing over two-fifths of the global market, due to the critical need for safe and reliable power systems in large-scale industrial operations.

Regional Insights

Asia-Pacific dominated the global busway-bus duct market in 2021, generating nearly half of the total revenue. The region's large manufacturing base, coupled with rapid industrialization and urbanization, drives this dominance. Meanwhile, the LAMEA region is forecast to exhibit the highest CAGR of 7.1% during the forecast period, attributed to the rapid expansion of industries in Latin America and the Middle East.

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Key Market Players

Leading players in the busway-bus duct market include:

ABB
Accu-Panels Energy Pvt. Ltd.
C&S Electric Limited
Eaton Corporation PLC
General Electric Company
Siemens AG
Schneider Electric
Godrej and Boyce Company Limited

Huapeng Group Company, Ltd.
LS Cable & System Ltd.
Powell Industries Inc.
Tricolite Electrical Industries
Vidhyut Control India Pvt. Ltd.

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