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**T**he switchgear market in India is projected to grow at a CAGR of over 15 percent through 2023. Low voltage switchgears are dominating the Indian market with wide applications in commercial, residential buildings, real estate industry, and construction sector, and this trend is expected to continue for the foreseeable future. At the same time, the medium voltage switchgear market has witnessed stagnant growth. We look at the underlying causes of these market developments and how the segment can be strengthened further.

#### **Factors driving growth of the MV and LV switchgear market**

The projected growth of over 15 percent through 2023 in India's switchgear market as mentioned above is primarily due to the rapid development across residential, commercial and industrial sectors in the country. Gautam Seth, Joint Managing Director, HPL Electric & Power Ltd. said, "There are large electrification programmes running across the country and major resources are being spent to upgrade the existing transmission and distribution networks, thereby fuelling growth in India's switchgear market."

There are many other important aspects driving the growth of the MV and LV switchgear market in India. Government initiatives such as rural electrification through the Pradhan Mantri Sahaj Bijli Har Ghar Yojana, the Pradhan Mantri Awas Yojana and the push for smart city development across India have really helped. Kunal Nandu, Director, Vinay Electrical Solutions opines, "Upgradation of existing power generation and distribution facilities as well as creation of new capacity has also tremendously boosted the demand for MV and LV switchgears."

#### **Regulatory boost from government for targeted growth**

For every industry to function at an optimum level, work at full capacity and bring prosperity to the people that operate in it, a push and a fallback support mechanism from the government is required. Nandu concludes, "What will really help is to have a subsidised cost of compliance to compete globally with the best of the best brands. Indian companies like us are more than capable of delivering the best-in-class products to the world. The government must also take necessary initiatives to create more awareness about these products as they are directly related to safety. We would also like to see swift and on-point implementation of government initiatives. One of the core areas where our industry lags behind is having a government-backed programme for developing skilled labour and filling the need versus capability gap."

Gautam Seth, Joint Managing Director, HPL Electric & Power Ltd.

*Major resources are being spent to upgrade the existing transmission and distribution networks, thereby fuelling growth in India's switchgear market.*

Kunal Nandu, Director, Vinay Electrical Solutions

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