Circuit Breakers & Fuses

US Industry Study with Forecasts for 2017 & 2022

Study #3106 | January 2014 | $5100 | 227 pages

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US demand to rise 5.5% annually through 2017

US demand for circuit breakers and fuses is expected to increase 5.5 percent per year to $5.1 billion in 2017. Demand will be bolstered by ongoing efforts to upgrade the US electrical grid and increases in electricity generation levels following declines experienced during the 2007-2012 period. In addition, circuit breaker and fuse manufacturers will benefit from rebounding levels of construction spending. Growth will be particularly strong in the residential market, as building activity rebounds from the housing crisis. Suppliers will also find significant new sales opportunities in the nonresidential construction segment, as favorable economic conditions spur construction spending. Growing output in the manufacturing sector will also support expanding circuit breaker and fuse sales. Production of machinery, motor vehicles, and aerospace equipment will increase at faster rates, and electrical and electronic equipment manufacturing levels will bounce back from recent declines.

Residential construction to be fastest growing market

Healthy gains are forecast to continue in the electric power market, the largest end user of circuit breakers and fuses. Ongoing efforts to update the US electrical grid will support gains, as will the continued adoption of wind and solar power. Residential construction will post the fastest gains of any market, growing 8.4 percent per year to $290 million in 2017. Market expansion will be the result of a major turnaround in residential construction activity, with spending increases of 14 percent annually forecast through 2017. The residential market will continue to be dominated by circuit breakers, as these products have replaced fuses in most single unit homes.

Circuit breaker sales to outpace fuse sales

Circuit breaker sales will outpace fuse sales through 2017. Power circuit breakers will post the strongest gains of any individual product category, growing 6.3 percent per year during that time-frame. Demand for power circuit breakers will be driven by efforts to update the US electrical grid, as well as by the increasing utilization of these products by independent power producers and nonutility generators. Furthermore, technological advances will support sales of higher value power circuit breakers. New construction applications will continue to be the dominant source of circuit breaker and fuse demand. Sales increases in this segment will outpace those forecast in both original equipment manufacturing and maintenance/repair/operations applications. Rebounding building construction activity and continued increases in electric utility construction will support gains.
Electronic Fuses

US demand for electronic fuses is forecast to grow 3.9 percent per annum to $284 million in 2017, accelerating from the growth registered during the 2007-2012 period and approximating increases in the overall fuse market. Gains will be supported by renewed, albeit modest, growth in US electronic product output. Value gains will be bolstered by increasing demand for more technologically advanced products in this category, such as positive temperature coefficient (PTC) fuses. However, gains in this market will continue to be held back by intense competition from foreign producers. Many of the electronic products that utilize these fuses are not produced domestically, and foreign manufacturers often look to source fuse products locally if possible. Furthermore, despite technological advances, the bulk of products in this category remain relatively inexpensive, restricting value gains.

Electronic fuses are designed to protect electronic circuitry, be it at the component (e.g., semiconductors, passives), subsystem (module or board), complete system, or equipment level. A range of different fuse types are encompassed by this segment, including surface-mount fuses, PTC fuses, and other specialty fuses. It is important to note that certain types of general purpose cartridge fuses share many characteristics with electronic fuses and are often used to protect electronic systems and equipment. While these fuses are considered part of the electronic equipment market for fuses and are often manufactured by producers of electronic fuses, data regarding these products are included in the earlier discussion of cartridge fuses.

PTC fuses, also referred to as polymeric positive temperature coefficient (PPTC) fuses, do not use a fuse link but instead utilize a polymer whose electrical resistance increases as the temperature of the device rises. The polymer is typically formed from a nonconductive polymer combined with conductive particles such as carbon black or graphite.

<table>
<thead>
<tr>
<th>Item</th>
<th>2002</th>
<th>2007</th>
<th>2012</th>
<th>2017</th>
<th>2022</th>
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<td>2409</td>
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<td>0.85</td>
<td>1.23</td>
<td>1.15</td>
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<td>Circuit Breaker Demand</td>
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<td>By Type:</td>
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<td>Molded Case</td>
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<td>1129</td>
<td>1295</td>
<td>1725</td>
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<td>Power</td>
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<td>1546</td>
<td>2095</td>
<td>2680</td>
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<td>Parts &amp; Accessories</td>
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<td>72</td>
<td>119</td>
<td>140</td>
<td>160</td>
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<td>By Market:</td>
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<td>Electric Power</td>
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<td>Nonresidential Buildings</td>
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<td>Machinery</td>
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<td>430</td>
<td>540</td>
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<td>190</td>
<td>144</td>
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<td>- imports</td>
<td>631</td>
<td>900</td>
<td>1245</td>
<td>1690</td>
<td>2090</td>
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<tr>
<td>+ exports</td>
<td>507</td>
<td>1316</td>
<td>940</td>
<td>1190</td>
<td>1380</td>
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<tr>
<td>Circuit Breaker Shipments</td>
<td>2101</td>
<td>2644</td>
<td>2655</td>
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<td>price deflator (2005=100)</td>
<td>93.1</td>
<td>110.1</td>
<td>114.7</td>
<td>119.9</td>
<td>128.9</td>
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<td>Circuit Breaker Shipments (mil 2005$)</td>
<td>2257</td>
<td>2401</td>
<td>2315</td>
<td>2885</td>
<td>3275</td>
</tr>
</tbody>
</table>
Sample Profile, Table & Forecast

COMPANY PROFILES

Carling Technologies Incorporated

60 Johnson Avenue
Plainville, CT 06062
860-793-9281
http://www.carlingtech.com

Annual Sales: $260 million (estimated)
Employment: Over 2,600 (estimated)

Key Products: Thermal, hydraulic/magnetic, and equipment leakage circuit breakers

Carling Technologies is a privately held manufacturer of electrical switches and assemblies, circuit breakers, power distribution units (PDUs), digital switching systems, and electronic controls. Primary markets served are the energy, transportation, marine, telecommunications, data communications, and defense industries.

The Company is active in the US circuit breaker and fuse industry through the production of thermal, hydraulic/magnetic, and equipment leakage circuit breakers. These products are available in 0.02-to 700-ampere (A) types. Thermal circuit breakers from Carling Technologies comprise the C1005B-, CMB-, CLB-, and CTB-series. C1005B-series breakers integrate a thermal circuit breaker and switch in a single, compact unit. These products feature 7- to 16-A capacities and rocker actuators, and are suitable for such applications as household and commercial appliances, transportation, marine, telecommunications, power strips, audio/visual, medical, power supplies, and exercise equipment. The Company’s CMB-series circuit breakers have pushbutton actuators, and capacities of 3 to 20 A; CLB-series units feature push-to-reset pushbutton actuators and 3- to 40-A capacities; and CTB-series models are made with rocker actuators and 3- to 16-A capacities.

TABLE VII-7
MACHINERY MARKET FOR CIRCUIT BREAKERS & FUSES (million dollars)

<table>
<thead>
<tr>
<th>Item</th>
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<th>2017</th>
<th>2022</th>
</tr>
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<td>Machinery Shipments (bil $)</td>
<td>237</td>
<td>327</td>
<td>373</td>
<td>448</td>
<td>543</td>
</tr>
<tr>
<td>$ circuit breakers/fuses/000$ mach</td>
<td>1.90</td>
<td>1.65</td>
<td>1.73</td>
<td>1.84</td>
<td>1.82</td>
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<tr>
<td>Machinery Market</td>
<td></td>
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<td></td>
<td></td>
<td></td>
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<tr>
<td>By Product:</td>
<td></td>
<td></td>
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<td></td>
<td></td>
</tr>
<tr>
<td>Circuit Breakers</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Fuses</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>By Application:</td>
<td></td>
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<td></td>
<td></td>
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<tr>
<td>OEM</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>MRO</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>% machinery</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total Circuit Breaker &amp; Fuse Demand</td>
<td>2947</td>
<td>3147</td>
<td>3885</td>
<td>5070</td>
<td>6210</td>
</tr>
</tbody>
</table>

SAMPLE PROFILE

SAMPLE TABLE

STUDY COVERAGE

This Freedonia study, Circuit Breakers & Fuses, provides historical data (2002, 2007, 2012) plus forecasts for 2017 and 2022 for US demand by product and market. The study also offers an overview on industry technology, assesses key market environment factors, evaluates company market share and profiles 23 major competitors in the US industry.
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Other Studies

Lighting Fixtures
Demand for lighting fixtures in the US will rise 7.7 percent annually to $32.5 billion in 2018. The dominant construction market will be the fastest growing segment, as it rebounds from the decline of the 2008-2013 period. Nonportable fixtures will remain the dominant product category and will grow rapidly, at a slightly faster annual rate than portable lighting. This study analyzes the $22.4 billion US lighting fixture industry, with forecasts for 2018 and 2023 by product, market and US region. The study also evaluates company market share and profiles industry players.

Lamps
US demand for lamps is forecast to be restrained in unit terms, due to the ongoing development of the “smart grid.” Electric utilies will remain the largest market, while residential uses will grow the fastest. This study analyzes the $7.4 billion US lamp industry, with forecasts slightly in value terms to $7.2 billion in 2017. This study analyzes the $7.4 billion US lamp industry, with forecasts for 2017 and 2022 by product and market. The study also evaluates company market share and profiles industry players.

World Electric Transmission & Distribution Equipment
Global demand for electric transmission and distribution (T&D) equipment will rise 8.7 percent annually to $177 billion in 2017. The Asia/Pacific region, led by China, will continue to post the fastest gains. In North America and Western Europe, advances will be driven by the increasing proliferation of renewable energy projects. This study analyzes the $127 billion world electric T&D equipment industry, with forecasts for 2017 and 2022 by market, product, world region and for 20 countries. The study also evaluates company market share and profiles industry players.

Insulated Wire & Cable
US demand for insulated wire and cable is projected to increase 5.8 percent per year through 2017 to $29.2 billion. The recovering US construction industry will benefit building and power wire and cable. Fibre optic cable demand will remain strong, driven by “last mile” telecom upgrades from remaining copper coaxial cable infrastructure. This study analyzes the $22 billion US insulated wire and cable industry, with forecasts for 2017 and 2022 by material, product, and market. The study also evaluates company market share and profiles industry players.

Electric Transmission & Distribution Equipment
US demand for electric power transmission and distribution (T&D) equipment is forecast to climb 4.8 percent annually to $30.4 billion in 2017. Electric meters will be the fastest growing type, driven by the ongoing development of the “smart grid.” Electric utilities will remain the largest market, while residential uses will grow the fastest. This study analyzes the $24 billion US electric T&D equipment industry, with forecasts for 2017 and 2022 by product and market. The study also evaluates company market share and profiles industry competitors.