Electrical Testing Services Market: Protection Testing Segment to Grow at a Significant CAGR from 2016 to 2026: India Industry Analysis and Opportunity Assessment, 2016-2026

Description: Electrical testing services is a type of examination that involves a thorough inspection, scrutiny and diagnosis of important heavy duty electrical equipment for its working performance and longevity. Electrical equipment are not limited to transformers, rectifiers, circuit breaking, electrical cables, transmission lines, batteries, etc.

Electrical testing services are essential in order to ensure the operating standards of a plant which uses electricity. These electrical testing services are either outsourced or done in-house. The frequency of these electrical testing and inspection majorly depends on nature of workplace and the risk associated with electrical equipment. They are comprehensively tested in order to ensure efficiency and safe working. Improvements in Transmission and Distribution network and growing electrification of railway lines are some of the main factors inducing the growth of the electrical testing services market in India.

The market is anticipated to ascend at a sound CAGR of 4.4% in terms of revenue over the forecast period of 2016 to 2026 chiefly influenced by the growth of the end users.

Growing electrification of railway lines is one of the main factors for the growth of the electrical testing services market in India.

India is the third largest producer of steel in the world on the basis of volume and the only country to witness a positive growth in 2015 from 2014. As steel is usually produced in Electric Arc Reactors using electricity as the power source, growth in steel production calls for increased use of electrical equipment, which also will positively contribute to the growth of electrical testing services market in India.

From the perspective of community, India is the second highest populated country in the world with an estimated population of 1.33 billion by the end of 2015. Currently, proper distribution of electricity to each household in the country is done at a rapid pace with an estimation that 85% of the villages are already been electrified, and hence widening the transmission and distribution network significantly contribute to the growth of the market in India. Likewise, increased power generation in the power generating plants to accommodate the high demand of electricity will also drive the growth of electrical testing services market.

The railway department of India is moving towards complete conversion of electrical lines ensuring electricity as the main source of power to run the trains. At present, over 40% of the total railway lines of the country have been electrified and is likely to be completely electrified in the forthcoming years paving a way for the electrical testing services market to improve in terms of revenue generation.

The transformer testing segment dominates the India electrical testing services market.

The service type segment of the market comprises of transformer testing, circuit breaker testing, protection testing and battery testing. A transformer is an electrical apparatus primarily used for transmission of electric current by electromagnetic induction. The function of the transformer is to vary the voltage between two electric potentials or terminals. The transformer testing segment dominates the Indian market with a market share of more than 40% closely followed by circuit breaker testing, which holds a market share of more than 30% in India electrical testing services market. In contrast, protection testing in the service type segment is likely to grow the fastest in the market with a CAGR of 5.1% owing to higher preference of the end users to frequently test the protective relays.

Key market players operating in the India electrical testing service market.

Electrical Testing Service providers in India are highly fragmented with many players available to provide testing of electrical equipment. A few major dedicated testing service providers identified in the market include Inel Power System Engineers Pvt. Ltd., Technomark Engineers India Pvt. Ltd., Voltech Group, Inser Hitech Engineers Pvt. Ltd., Powertest Asia Pvt. Ltd., Rulka Electricals Pvt. Ltd., Ultra Electric Company India...
Contents:

1. Executive Summary
2. Market Introduction
   2.1. Market Definition
   2.2. Market Taxonomy
3. India Electrical Testing Services Market Analysis Scenario
   3.1. Market Size (US$ Mn) and Forecast
      3.1.1. Market Size and Y-o-Y Growth
      3.1.2. Absolute $ Opportunity
   3.2. Market Overview
      3.2.1. Region Wise Analysis
      3.2.2. Value Chain
      3.2.3. Profitability Margins and Cost Teardown
   3.4. Testing Service Analysis
      3.4.1. Testing Services Outsourced, In-house and Frequency
      3.4.4. Companies that provide these Services
4. Market Dynamics
   4.1. Macro-economic Factors
   4.2. Drivers
      4.2.1. Supply Side
      4.2.2. Demand Side
   4.3. Restraints
   4.4. Opportunity
   4.5. Forecast Factors - Relevance and Impact
5. India Electrical Testing Services Market Analysis and Forecasts, By Service Type
   5.1. Introduction
   5.2. Basis Point Share (BPS) Analysis By Service Type
   5.3. Y-o-Y Growth Projections By Service Type
   5.4. Market Attractiveness By Service Type
   5.5. Market Value Forecast By Service, 2016-2026
      5.4.1. Transformer Testing
      5.4.2. Circuit Breaker Testing
      5.4.3. Protection Testing
      5.4.4. Battery Testing
   5.6. Prominent Trends
6. India Electrical Testing Services Market Analysis and Forecasts, By End user
   6.1. Introduction
   6.2. Basis Point Share (BPS) Analysis By End user
   6.3. Y-o-Y Growth Projections By End user
   6.4. Market Attractiveness By End User
   6.5. Market Value Forecast By End user, 2016-2026
      6.5.1. Power Generation Stations
         6.5.1.1. PSUs
         6.5.1.2. Private (Organized/ Un-organized)
       6.5.2. Transmission and Distribution Stations
         6.5.2.1. PSUs
         6.5.2.2. Private (Organized/ Un-organized)
       6.5.3. Steel Plants
         6.5.3.1. PSUs
         6.5.3.2. Private (Organized/ Un-organized)
       6.5.4. Major Refineries
         6.5.4.1. PSUs
         6.5.4.2. Private (Organized/ Un-organized)
       6.5.5. Railways
    6.6 Prominent Trends
7. Competition Landscape
7.1. Competition Dashboard
7.2. Company Profiles
  7.2.1. INEL Power System Engineers Pvt. Ltd.
  7.2.2. Technomark Engineers India Pvt. Ltd.
  7.2.3. Voltech Group
  7.2.4. Powertest Asia Pvt. Ltd.
  7.2.5. Rulka Electricals Pvt. Ltd.
  7.2.6. Inser Hitech Engineers Pvt. Ltd.
  7.2.7. Ultra Electric Company India Pvt. Ltd.
  7.2.8. JBS Enterprises Pvt. Ltd.
  7.2.9. Laxmi Associates

8. Strategic Recommendations

9. Assumptions and Acronyms Used

10. Research Methodology

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