

Latin America Low Voltage Electrical Connectors Market by Type (PCB Connectors, TAB Connectors, Plug & Socket Connectors, Terminal Strip Connectors, Terminal Blocks Connectors, and Others) and Application (HVAC, Electrical Power, Industrial, Factory Automation, Fire & Security, Electronics & Communication, Automotive, Public Infrastructure, and Others): Opportunity Analysis and Industry Forecast, 2020–2027

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Abstracts

The Latin America low voltage electrical connectors market size is expected to reach \$1.62 billion by 2027 from \$1.01 billion in 2019, growing at a CAGR of 6.88% from 2020 to 2027.

Electrical connectors are devices that join electrical circuits together. These are one of the key elements used by various industries to transfer data and to provide high end connectivity among end points. In addition, rise in government initiatives to improve connectivity within the country and surge in demand for higher bandwidth network by different industries is expected to drive growth of the Latin America low voltage electrical connectors market. There is a significant demand for high bandwidth in the telecom industry and cloud applications. Wired transmission connection offers greater bandwidth, enhanced reliability & agility, and improved security in comparison to wireless communication.

Rise in demand for high bandwidth connectors, growth in adoption of connectors in the telecommunication sector, and high investments in the construction sector are the

prominent factors that drive growth of the Latin America low voltage electrical connectors market. Construction industry offers several investment opportunities for companies, given the country's ambitious scope for infrastructure modernization, developing smart cities, and improving logistics and transportation routes.

The construction sector is growing at a tremendous pace, especially in developing countries such as Mexico and Brazil, with increase in participation from both public and private market players. Some of the major drivers of the construction sector are industrial corridors, smart cities projects, and increase in demand for commercial spaces such as hotels, offices, retail, and entertainment units.

Moreover, rise in initiatives to increase connectivity in rural areas is anticipated to provide lucrative opportunities for expansion of the Latin America low voltage electrical connectors industry during the forecast period. In addition, lack of key broadband infrastructure connecting many homes in the country has resulted in increased connection challenges, which have been exacerbated by the COVID-19 crisis.

The Latin America low voltage electrical connectors market is segmented on the basis of type, application, and countries. On the basis of type, the market is classified into PCB connectors, TAB connectors, plug & socket connectors, terminal strip connectors, terminal blocks connectors, and others. The applications covered in the market include HVAC, electrical power, industrial, factory automation, fire & security, electronics & communication, automotive, public infrastructure, and others.

Market trends for Latin America are analyzed across Mexico, Colombia, Costa Rica, Chile, Panama, Argentina, and rest of Latin America. Mexico accounted for the highest market share, owing to expansion of the electronics and telecommunication market. The key players operating in the market include TE Connectivity, WAGO, Weidmuller, WECO Contact GmbH, and PHOENIX CONTACT GmbH & Co. KG., Panduit, Molex, LLC, Amphenol Corporation, and Dinkle International Co. Ltd.

KEY MARKET SEGMENTS

BY TYPE

PCB Connectors

TAB Connectors

Plug and Socket Connectors

Terminal Strip Connectors

Terminal Blocks Connectors

Others

BY APPLICATION

HVAC

Electrical Power

Industrial

Factory Automation

Fire and Security

Electronics and Communication

Automotive

Public Infrastructure

Other

BY REGION

Latin America

Mexico

Colombia

Costa Rica

Chile

Panam?

Argentina

Rest of Latin America

KEY PLAYERS

TE CONNECTIVITY LIMITED

WAGO

Weidmuller

WECO Contact GmbH

PHOENIX CONTACT GmbH & Co. KG

Panduit

Molex, LLC

Amphenol Corporation

Dinkle International Co. Ltd.

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