

Global Light Switches and Electrical Sockets Market Size study with COVID-19 impact, by Type (Light Switches, Electrical Sockets, Others), by Application (Residential, Commercial, Industrial) and Regional Forecasts 2020-2026

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Abstracts

Global Light Switches and Electrical Sockets Market is valued approximately at USD 13.3 million in 2019 and is anticipated to grow with a growth rate of more than 4.8% over the forecast period 2020-2026. Light switches and electrical sockets are power devices that allow the electric equipment to be linked to the alternating current (AC) power source. These switches and sockets are used for forming secure electric connections in equipment and machines, which work on wide range of voltages and frequencies. They have a high impact strength and provide superior resistance to the flow of electric current. They vary in voltage & current rating, size, shape and type of connectors. Rise in construction and development activities, rapid growth in residential switches & socket installation and growing demand for dust-proof & splash-proof sockets are the few factors responsible for high CAGR of the market over the forecast period. For instance, according to International Construction Market Survey, the growth rate of construction industry globally in 2017 was estimated nearly 3.5% and it grew to nearly 3.9% in 2018. Similarly, as per the survey of Department of Industrial Policy and Promotion (DIPP) in India, Foreign Direct Investment collected in Construction Development sector (housing, townships, construction development projects and built up infrastructure) from April 2000 to December 2018 raised USD 24.91 billion. This, in turn, is expected to accelerate the growth of light switches and electrical sockets market around the world. Amidst the COVID-19 outbreak, the government puts a strict actions on the movement of people, goods & services which have a far more severe impact on the electronic industry thus, affecting the production as well as disrupting the supply of light switches and electrical sockets therefore, impacting the market growth. However,

high maintenance cost and complex installation process are some major factor constantly limiting the market growth over the forecast period of 2020-2026.

The regional analysis of global Light Switches and Electrical Sockets market is considered for the key regions such as Asia Pacific, North America, Europe, Latin America and Rest of the World. North America is the leading/significant region across the world in terms of market share owing to rapid growth in construction sector, as well as the presence of significant number of market players in the region. Whereas, Asia-Pacific is anticipated to exhibit highest growth rate / CAGR over the forecast period 2020-2026, due to rapid urbanization, increasing expenditure on infrastructural development, and availability of affordable housing projects across the region.

Major market player included in this report are:

Legrand

Schneider Electric

Siemens AG

ABB Group

Panasonic Corporation

Honeywell International Inc.

Leviton Manufacturing Company, Inc.

Simon Electric Pvt. Ltd

Lutron Electronics, Inc.

Feidiao Electrical Appliances Co., Ltd.

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Type:

Light Switches

Electrical Sockets

Others

By Application:

Residential
Commercial
Industrial

By Region:

North America
U.S.
Canada
Europe
UK
Germany
Asia Pacific
China
India
Japan
Latin America
Brazil
Mexico
Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2016, 2017, 2018

Base year – 2019

Forecast period – 2020 to 2026

Target Audience of the Global Light Switches and Electrical Sockets Market in Market Study:

Key Consulting Companies & Advisors
Large, medium-sized, and small enterprises
Venture capitalists
Value-Added Resellers (VARs)
Third-party knowledge providers
Investment bankers
Investors

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COMPANIES MENTIONED

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Siemens AG
ABB Group
Panasonic Corporation
Honeywell International Inc.
Leviton Manufacturing Company, Inc.
Simon Electric Pvt. Ltd
Lutron Electronics, Inc.
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