

Wiring Device Market Size, Share, and Analysis, By Type (Switches, Receptacles, Plugs & Socket, Connectors, and Others), By Technology (Traditional Wiring Device, Smart Wiring Device, Energy Efficient Devices, and Others), By Application (Residential, Commercial, Industrial), By Sales Channel (Direct Sales, Distributors or Retailers, and OEMs) and By Region (North America, Europe, Asia-Pacific, And Rest of the World) And Regional Forecast 2024-2034

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Abstracts

Wiring Device Market Size, Share, and Analysis, By Type (Switches, Receptacles, Plugs & Socket, Connectors, and Others), By Technology (Traditional Wiring Device, Smart Wiring Device, Energy Efficient Devices, and Others), By Application (Residential, Commercial, Industrial), By Sales Channel (Direct Sales, Distributors or Retailers, and OEMs) and By Region (North America, Europe, Asia-Pacific, And Rest of the World) And Regional Forecast 2024-2034

PRODUCT OVERVIEW

Wiring Device Market is anticipated to exhibit a Compound Annual Growth Rate (CAGR) of 5.2% during the forecast span from 2024 to 2034. In 2023, the market size was assessed at USD 35.2 billion and is projected to reach USD 61.5 billion by the completion of 2034.

Wiring devices consist of a variety of electrical components necessary for connecting electrical systems and devices to power sources. These devices offer safe

transmission and distribution of electricity in residential, commercial, and industrial settings. They include multiple elements such as switches, outlets, plugs, sockets, connectors, and various accessories that are used for distribution of power. Furthermore, connectors provide secure connections between wires and are available in numerous shapes, sizes, materials, and configurations, which are designed to meet specific voltage and functional requirements. These components are important to establish a connection between devices and power sources, which ensures smooth functionality of electrical appliances. Therefore, wiring devices provide a fundamental framework for electrical system, ensuring safe and effective operation for electronic devices and systems.

MARKET HIGHLIGHTS

Wiring Device Market is projected to achieve USD 61.5 billion during the forecast period, owing to technological innovations and the need for sustainable solutions. The requirement for secure and visually appealing electrical system is increasing, which is generating substantial demand for wiring devices. Furthermore, due to rising construction activities in emerging economies, there will be a constant need for safe and effective wiring devices to provide smooth distribution of electricity in developing countries. Moreover, major industry players are making significant investments in the wiring device market in intelligent solutions that integrate IoT capabilities with energy-efficient designs. Therefore, technological developments, along with collaborations between manufacturers and technology firms will enhance the functionality of wiring devices, ensuring constant growth of the market.

Wiring Device Market Segments:

By Type

Switches

Receptacles

Plugs & Socket

Connectors

Others

By Technology

Traditional Wiring Device

Smart Wiring Device

Energy Efficient Devices

Others

By Application

Residential

Commercial

Industrial

By Sales Channel

Direct Sales

Distributors or Retailers

OEMs

MARKET DYNAMICS

Growth Drivers

Innovations in Technology t%l%Provide Smart Solutions Will Drive Market Expansion

Growing Construction Activities and Urbanization Will Present Growth Prospects

Restraint

Complying With Changing Regulations Could Prevent the Market from Expanding

Key Players

Schneider Electric

Legrand

Eaton Corporation

Leviton Manufacturing Co. Inc.

Siemens AG

Fujikura Ltd.

Gewiss S.p.A.

Panasonic Corporation

Lutron Electronics Co. Inc.

MK Electric

Hubbell Incorporated

Prysmian Group

Hager Group

ABB Ltd.

Nexans S.A.

Other Prominent Players (Company Overview, Business Strategy, Key Product Offerings, Financial Performance, Key Performance Indicators, Risk Analysis, Recent Development, Regional Presence, SWOT Analysis)

Global Laboratory Temperature Control Units Market is further segmented by region into:

North America Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – United States and Canada

Latin America Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – Mexico, Argentina, Brazil and Rest of Latin America

Europe Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – United Kingdom, France, Germany, Italy, Spain, Belgium, Hungary, Luxembourg, Netherlands, Poland, NORDIC, Russia, Turkey and Rest of Europe

Asia Pacific Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – India, China, South Korea, Japan, Malaysia, Indonesia, New Zealand, Australia and Rest of APAC

Middle East and Africa Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – North Africa, Israel, GCC, South Africa and Rest of MENA

Reasons to Purchase this Report

Qualitative and quantitative analysis of the market based on segmentation involving both economic as well as non-economic factors

Provision of market value (USD Billion) data for each segment and sub-segment

Indicates the region and segment that is expected to witness the fastest growth as well as to dominate the market

Analysis by geography highlighting the consumption of the product/service in the region as well as indicating the factors that are affecting the market within each region

Competitive landscape which incorporates the market ranking of the major players, along with new service/product launches, partnerships, business expansions, and acquisitions in the past five years of companies profiled

Extensive company profiles comprising of company overview, company insights, product benchmarking, and SWOT analysis for the major market players

The current as well as the future market outlook of the industry with respect to recent developments which involve growth opportunities and drivers as well as challenges and restraints of both emerging as well as developed regions

Includes in-depth analysis of the market of various perspectives through Porter's five forces analysis

Provides insight into the market through Value Chain

Market dynamics scenario, along with growth opportunities of the market in the years to come

3-month post-sales analyst support.

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