

Global Explosion Proof Equipment Market - Forecasts from 2018 to 2023

<https://marketpublishers.com/r/G9B7F901446EN.html>

Date: March 2018

Pages: 105

Price: US\$ 4,200.00 (Single User License)

ID: G9B7F901446EN

Abstracts

The global explosion proof equipment market is anticipated to grow at a CAGR of 7.26% during the forecast period to reach a total market size of US\$10.173 billion by 2023, increasing from US\$6.681 billion in 2017. Technological advancements in the industry have led to the intensive use of heavy equipment to carry out the manufacturing processes, most of which involve the emission of inflammable gases and dust particles. This creates an environment prone to explosions and thus, increases the need for explosion proof equipment. Growing chemical industry is further fuelling the demand for explosion proof equipment in order to eliminate the underlying risks of explosions. Stringent governments' regulations regarding workers' safety in hazardous working areas will increase the demand for these equipment across various industry verticals, thereby propelling the growth of this market over the forecast period.

North America will witness a significant market growth over the projected period, owing to the discovery of new oil and shale gas reserves in the U.S and Canada. Asia Pacific region will witness the fastest growth rate due to increasing industrialization in this region.

Research Methodology

The report provides a brief introduction to the market and deals with detailed research methodology for calculating market size and forecasts, secondary data sources used and the primary inputs which were taken for data validation. This section also outlines various segments which have been covered as part of the report.

Market Dynamics

The next section provides comprehensive market dynamics through an overview section along with growth drivers, challenges and opportunities which exist in the current market. This section of the report also provides global and regional regulations which are determining the market growth and industry value chain analysis of the global explosion proof equipment market. Complete industry analysis has also been covered through Porter's five forces model as a part of this report section.

Competitive Insight

The major players discussed in this report include CorDEX Instruments, Adalet, Intertek Group plc, Pepperl+Fuchs GmbH, Extronics Ltd, Siemens AG, and Rockwell Automation, Inc. among others.

Segmentation

In the report, the global explosion proof equipment market has been segmented by hazardous zone, equipment, industry, and geography:

By Hazardous Zone

Zone 0

Zone 1

Zone 2

Zone 20

Zone 21

Zone 22

By Equipment

Air-conditioners

Transformers

Distribution Boxes and Empty Enclosures

Lighting Technology

Others

By Industry

Pharmaceutical

Chemical

Oil and Gas

Mining

Waste Management

Others

By Geography

North America

US

Canada

Mexico

Others

South America

Brazil

Argentina

Others

Europe

The United Kingdom

Germany

France

Italy

Spain

Others

Middle East and Africa (MEA)

Saudi Arabia

UAE

Iran

Others

Asia Pacific (APAC)

Japan

China

India

Australia

Others

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