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# Global M23 Circular Connector Market Growth 2026-2032

https://marketpublishers.com/r/GC5251F34323EN.html
Date: October 2026
Pages: 143
Price: US$ 3,660.00 (Single User License)
ID: GC5251F34323EN

## Abstracts

The global M23 Circular Connector market size is predicted to grow from US$ 408 million in 2025 to US$ 630 million in 2032; it is expected to grow at a CAGR of 6.4% from 2026 to 2032.

M23 Circular Connector refers to an industrial-grade circular electrical connector based on the M23 threaded interface standard, designed for reliable power, signal, and data transmission in industrial environments. The product typically consists of plugs, sockets, connector housings, insulators, contact pins, shielding components, sealing structures, and locking mechanisms. M23 connectors are characterized by high mechanical strength, vibration resistance, dust and water protection, and stable electrical performance under demanding operating conditions. Common product configurations include signal connectors, power connectors, hybrid connectors, and encoder connectors, with different pin counts, current ratings, voltage levels, and protection grades. This market research focuses on M23 circular connectors used in industrial automation, servo systems, robotics, machine tools, motion control equipment, and intelligent manufacturing applications.

Key Findings

Global sales volume reached 48.5 million units in 2025.

The average selling price reached $8.60 per unit.

Europe and Asia-Pacific are the primary regions of demand.

Power and signal connectors dominate the application landscape.

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The industry's average gross margin ranges from 32% to 40%.

6-8 pin configurations represent the mainstream specifications.

Industry Trends

The M23 circular connector industry is evolving towards higher integration, miniaturization, intelligence, and enhanced environmental adaptability. Traditional power and signal connectors are gradually upgrading to integrated solutions that combine power, signal, and data communication functions, meeting the demand for improved space utilization and installation efficiency in smart manufacturing equipment. Driven by the continued expansion of industrial robotics, automated production lines, and smart factories, there is a rising market demand for connectors offering high ingress protection, reliability, and longevity. Future M23 circular connectors will increasingly support Industrial Ethernet, high-speed data transmission, and digital manufacturing systems, expanding their application into emerging sectors such as new energy equipment, semiconductor manufacturing machinery, and collaborative robots.

Market Dynamics

Driving Factors

Rising levels of industrial automation, the expanding scale of robotics applications, and the upgrading of manufacturing equipment are the primary drivers of demand growth for M23 circular connectors. Servo motors, motion control systems, and automated production equipment require connectors capable of withstanding harsh environments—characterized by vibration, dust, oil, and temperature fluctuations—over the long term, thereby fueling the demand for highly reliable industrial connectivity solutions. Additionally, the development of smart factories and digital production systems has increased the number of equipment connections, creating new growth opportunities for M23 connectors.

Restraining Factors

The M23 circular connector market is influenced by high levels of product standardization, intense competition among established suppliers, and the investment cycles associated with industrial equipment. Given the high market penetration of these connectors in mature industrial sectors, demand is primarily driven by the growth of new

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equipment and the replacement of existing units. Furthermore, varying requirements across industries regarding interface structures, pin configurations, and protection ratings often result in longer development cycles for customized products, thereby increasing R&D and certification costs for manufacturers.

Market Opportunities

Future market opportunities are concentrated in sectors such as industrial robotics, new energy manufacturing equipment, semiconductor equipment, electric vehicle production lines, and industrial digitalization. As equipment manufacturers increasingly prioritize system integration, hybrid M23 connectors—capable of simultaneously handling power, signal, and data transmission—will see expanded application opportunities. Meanwhile, the trend toward the localization of global manufacturing supply chains and the demand for domestically produced automation equipment are creating new opportunities for specialized connector companies to expand their markets.

Industry Risks and Challenges

The M23 circular connector industry faces challenges such as intensifying price competition for standardized products, increasingly stringent customer requirements for reliability, and competition from alternative connection technologies. Companies must continuously improve contact reliability, sealing technology, material performance, and customization capabilities to meet the demands of high-end industrial equipment for stable operation and long service life. At the same time, global industrial customers are demanding higher standards regarding certification systems, supply stability, and rapid response capabilities, compelling companies to enhance their comprehensive service offerings.

Industry Chain Analysis

The M23 circular connector industry chain comprises upstream raw material suppliers, midstream connector manufacturers, and downstream industrial equipment enterprises. Upstream suppliers provide materials such as copper alloy contacts, engineering plastic insulation, aluminum or zinc alloy housings, stainless steel locking components, PVC/PU/TPE cable materials, and sealing rubber. Midstream companies handle structural design, precision machining, injection molding, assembly, electrical testing, and customized development. Downstream applications primarily include industrial automation equipment, servo systems, robotics, machine tools, new energy equipment, and smart manufacturing systems. Value within the industry chain is concentrated in

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contact reliability design, optimization of protective structures, electromagnetic compatibility (EMC) performance, and the ability to customize solutions for various industrial equipment platforms.

Value Chain Analysis

The M23 circular connector value chain is evolving from the manufacturing of traditional standard components toward the provision of industrial connectivity solutions. Companies possessing R&D capabilities, OEM partnership experience, and comprehensive testing systems are better positioned to capture high-value market opportunities. Future competition will shift from mere manufacturing prowess to a focus on material optimization, precision machining, system compatibility, and the comprehensive ability to supply connector components, cable assemblies, and integrated connectivity solutions.

Market Segment Analysis

M23 circular connectors are primarily segmented by product type, number of contacts (pin count), and housing material. In terms of product type, M23 power and signal connectors remain the dominant market segments; power connectors are mainly used for servo motor power supply, while signal connectors handle sensor, encoder, and control signal transmission. Meanwhile, the market for hybrid connectors is expanding alongside the trend toward equipment integration. In terms of pin configuration, products with 6–8 pins dominate market demand due to their balance of signal transmission capability and installation flexibility, whereas products with higher pin counts are primarily used in complex control systems. Regarding materials, metal-housed products maintain an advantage in the industrial robotics and heavy equipment sectors thanks to their superior mechanical strength, electromagnetic shielding, and environmental resilience; meanwhile, engineering plastic-housed products continue to be used in general automation equipment, leveraging their lightweight nature and cost-effectiveness.

Downstream Market Opportunities

The downstream market for M23 circular connectors comprises manufacturers of industrial automation equipment, servo systems, robots, CNC machine tools, and new energy equipment. Key application areas include industrial robots, automated production lines, semiconductor equipment, and smart manufacturing systems. The growth of collaborative robots, automated warehousing, and digital production

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platforms—along with rising requirements for connectivity volume and reliability—will further drive demand for high-performance M23 connectors.

## Regional Analysis

Europe and the Asia-Pacific region are the primary markets for M23 circular connectors. Europe holds a significant position in the high-reliability connector market, underpinned by its mature industrial automation ecosystem, advanced machinery manufacturing capabilities, and established standards for industrial connectivity. The Asia-Pacific region is a rapidly growing market, benefiting from manufacturing expansion, increased investment in automation, and the development of the electronics, semiconductor, and new energy equipment industries. Sustained investment in industrial equipment upgrades and smart manufacturing infrastructure by major manufacturing nations—such as China, Japan, and South Korea—provides long-term support for M23 connector demand. The North American market maintains steady growth, driven primarily by industrial modernization, robotics adoption, and factory automation upgrades.

## Competitive Landscape

The M23 circular connector market comprises global industrial connector companies, specialized connector manufacturers, and regional suppliers. International enterprises such as TE Connectivity, Molex, HARTING, Phoenix Contact, Amphenol, and Murrelektronik possess strong competitiveness in the high-end industrial connectivity sector, leveraging global sales networks, extensive industrial customer bases, and deep technical expertise. Companies such as Mencom, Hummel, Bulgin, LAPP, WEIPU Connector, and Renhotec Pro—along with regional Chinese manufacturers—focus primarily on industrial applications, customized products, and cost-optimized market segments. Current industry competition centers on product reliability, ingress protection (IP) ratings, customization capabilities, manufacturing efficiency, and global service capabilities. As intelligent manufacturing and industrial digitalization advance, enterprises capable of providing comprehensive connectivity solutions will gain a greater competitive edge in the market.

## Report Scope

LP Information, Inc. (LPI) ' newest research report, the “M23 Circular Connector Industry Forecast” looks at past sales and reviews total world M23 Circular Connector sales in 2025, providing a comprehensive analysis by region and market sector of projected M23 Circular Connector sales for 2026 through 2032. With M23 Circular

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Connector sales broken down by region, market sector and sub-sector, this report provides a detailed analysis in US$ millions of the world M23 Circular Connector industry.

This Insight Report provides a comprehensive analysis of the global M23 Circular Connector landscape and highlights key trends related to product segmentation, company formation, revenue, and market share, latest development, and M&A activity. This report also analyzes the strategies of leading global companies with a focus on M23 Circular Connector portfolios and capabilities, market entry strategies, market positions, and geographic footprints, to better understand these firms' unique position in an accelerating global M23 Circular Connector market.

This Insight Report evaluates the key market trends, drivers, and affecting factors shaping the global outlook for M23 Circular Connector and breaks down the forecast by Type, by Application, geography, and market size to highlight emerging pockets of opportunity. With a transparent methodology based on hundreds of bottom-up qualitative and quantitative market inputs, this study forecast offers a highly nuanced view of the current state and future trajectory in the global M23 Circular Connector.

This report presents a comprehensive overview, market shares, and growth opportunities of M23 Circular Connector market by product type, application, key manufacturers and key regions and countries.

## Segmentation by Type:

Signal M23 Connector

Power M23 Connector

Hybrid M23 Connector

## Segmentation by Number of Cores:

4-core

5-core

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6–8-core

Others

## Segmentation by Housing Material:

Metal Housing

Engineering Plastic Housing

Others

## Segmentation by Application:

Industrial Automation

Servo Motors

CNC Equipment

Others

## This report also splits the market by region:

Americas

United States

Canada

Mexico

Brazil

APAC

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China

Japan

Korea

Southeast Asia

India

Australia

Europe

Germany

France

UK

Italy

Russia

Middle East & Africa

Egypt

South Africa

Israel

Turkey

GCC Countries

The below companies that are profiled have been selected based on inputs gathered

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from primary experts and analysing the company's coverage, product portfolio, its market penetration.

Mencom

Hummel

Molex

HARTING

Amphenol Tuchel

Phoenix Contact

Bulgin

Lapp

TE Con??nectivity

CAZN

Truecom

Murrelektronik

Renhotec Pro

Smiths Interconnect

Amissiontech

WEIPU Connector

## Key Questions Addressed in this Report

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What is the 10-year outlook for the global M23 Circular Connector market?

What factors are driving M23 Circular Connector market growth, globally and by region?

Which technologies are poised for the fastest growth by market and region?

How do M23 Circular Connector market opportunities vary by end market size?

How does M23 Circular Connector break out by Type, by Application?

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