

Industrial Plugs and Sockets Market by Type, End User (Heavy Industries, Oil & Gas, Chemicals & Pharmaceuticals, Power Generation), Current (up to 32 A, 32 to 125 A, Above 125 A), Protection (Dustproof & Splash Proof, Waterproof, Explosion Proof), and Region - Global Forecast to 2025

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Abstracts

The global industrial plugs and sockets market size is projected to grow from USD 2.5 billion in 2020 to USD 3.2 billion by 2025; it is expected to grow at a CAGR of 4.9% from 2020-2025. The key factors driving the growth of the industrial plugs and sockets market include rapid industrialization in Asia Pacific and increased investments in infrastructure development projects to contribute to the global economy post-COVID-19. However, Due to the COVID-19 pandemic, local currencies of many countries have depreciated. There is a misalignment of supply and demand, leading to financial losses for components/parts manufacturers. Key components used in manufacturing industrial plugs and sockets are procured typically in US dollars, which results in increased component cost, which is likely to hamper the growth of the industrial plugs and sockets market.

“The waterproof segment, by protection, is expected to be the largest market from 2020 to 2025.”

The protection segment is categorized as Dustproof and Splash Proof, Waterproof, and Explosion Proof. Waterproof industrial plugs and sockets are specialized industrial plugs and sockets that can withstand the challenging environmental conditions of marine, food & beverages, and chemicals & pharmaceuticals industries. These plugs and sockets are often used in conditions where they have to be submerged in water or are near constant

water jets. These advantages, such as reliable and safe to operate under challenging environments, are expected to drive the market for waterproof plugs and sockets. .

“The heavy industries segment, by the end user, is expected to be the fastest-growing market from 2020 to 2025.”

The end user segments are categorized as Heavy Industries, Chemicals and Pharmaceuticals, Oil and Gas, Power Generation, and Others. Others include agriculture, military, and sports and entertainment. The heavy industries segment is expected to grow at the fastest rate during the forecast period. Heavy industries such as mining and metals and steel and aluminum manufacturing have dusty, moist, watery, and explosion-prone environments. Wet and moist conditions are also prevalent in food and beverages, as well as textiles industries. Thus, the diverse set of demands and requirements of different heavy industries led to increased industrial plugs and sockets in heavy industries. This, combined with the increased investment in infrastructure projects in key markets such as China, the US, and India, are expected to contribute to the segment's fast growth.

“Asia Pacific: The largest and the fastest-growing region in the industrial plugs and sockets market.”

Asia Pacific is expected to be the largest and fastest industrial plugs and sockets market during the forecast period. Asia Pacific comprises China, India, Japan, Australia, South Korea, and the Rest of Asia Pacific.

China, Japan, and India dominate the industrial plugs and sockets market in Asia Pacific. The increased demand for industrial plugs and sockets from the automotive, steel, chemicals, and construction industries of these countries contribute significantly to the growth of the market in Asia Pacific. The region is home to China and India—the two fastest-growing economies in the world. The surging investments in the construction and infrastructure development sectors of these countries are also fueling the growth of the industrial plugs and sockets market in Asia Pacific.

Breakdown of Primaries:

In-depth interviews have been conducted with various key industry participants, subject-matter experts, C-level executives of key market players, and industry consultants, among other experts, to obtain and verify critical qualitative and quantitative information

and to assess future market prospects. The distribution of primary interviews is as follows:

By Company Type: Tier 1- 55%, Tier 2- 20%, and Tier 3- 25%

By Designation: C-Level- 40%, Director Level- 35%, and Others- 25%

By Region: Asia Pacific- 30%, North America- 25%, Europe- 20%, Middle East- 12%, and South America- 8%, and Africa – 5%

*Others include sales managers, engineers, and regional managers.

Note: Tier 1 Company—Revenue > USD 5 billion, Tier 2 Company—Revenue between USD 50 million and USD 5 billion, and Tier 3 Company—Revenue

The global industrial plugs and sockets market is dominated by a few major players with an extensive regional presence and a large number of local players. The leading players in the industrial plugs and sockets market are Amphenol Corporation (US), ABB (Switzerland), Emerson Electric (US), Schneider Electric (France), and Legrand SA (France).

Study Coverage:

The report defines, describes, and forecasts the industrial plugs and sockets market by type, end user, protection, current, and region. It also offers a detailed qualitative and quantitative analysis of the market. The report provides a comprehensive review of the major market drivers, restraints, opportunities, and challenges. It also covers various important aspects of the market, including the analysis of the competitive landscape, market dynamics, market estimates in terms of value, and future trends in the industrial plugs and sockets market.

Key Benefits of Buying the Report

1. The report identifies and addresses the key markets for industrial plugs and sockets sales, which would help equipment manufacturers and service providers review the demand growth.
2. The report helps system providers understand the market's pulse and provides insights into drivers, restraints, opportunities, and challenges.
3. The report will help key players understand their competitors' strategies better and

help them make better strategic decisions.

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*Details on Business and financial overview, Products offered, Recent Developments, MNM view might not be captured in case of unlisted companies.

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