

# **Explosion-Proof Equipment Market Size and Forecast (2021 - 2031), Global and Regional Share, Trend, and Growth Opportunity Analysis Report Coverage:**

## **By Systems [Junction Boxes and Enclosures, Lighting System, Monitoring System (Cameras, Data Loggers, Sensors, and Others), Signaling Devices, Automation System, Cable Glands, HVAC Systems, and Others], Protection Method (Explosion Prevention, Explosion Containment, and Explosion Segregation), Industry (Oil and Gas, Manufacturing, Mining, Chemical and Petrochemical, Energy and Power, Pharmaceutical, Water and Wastewater Management, and Others), and Geography**

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### **Abstracts**

The explosion-proof equipment market was valued at US\$ 8.40 billion in 2023 and is anticipated to reach US\$ 13.69 billion by 2031; it is estimated to record a CAGR of 6.3% from 2023 to 2031.

The explosion-proof equipment market trends include the growing popularity of analog signal conditioners in various applications, including wearables, smartphones, and laptops, among others.

The explosion-proof equipment market in Europe is expected to grow because of the growth of the mining industry. Initially, there were several mining industries present in

the region, including Complexul Energetic Oltenia, Leonhard Nilsen & Sonner, Czech Coal, Hellenic Copper Mines, Boliden, and JP Elektroprivreda BiH. Additionally, the pharmaceutical industry plays a significant role in the healthcare sector, as it is known for the production, development, and distribution of medications and drugs.

This industry thrives in Europe, contributing significantly to the region's economic growth. As countries invest more in their healthcare systems, there is a higher demand for pharmaceutical products and services. For instance, in May 2024, Pfizer and AstraZeneca announced new investments in France worth nearly US\$ 1 billion to build up their research and development work in the country. This has created a favorable environment for companies to develop and introduce new medications, pharmaceutical drugs, and treatments. Pharmaceutical drugs are produced through mixing, emulsifying, filtration, distillation, etc., and chemical reactions of organic and inorganic compounds may generate potentially explosive atmospheres. Due to this, the demand for the explosion-proof equipment is increasing in the healthcare sector, which will lead to the explosion-proof equipment market growth.

The need for explosion-proof equipment is important in these hazardous areas as this equipment helps maintain the safety of workers and the operators in the factories. Therefore, industries such as mining and pharmaceutical are implementing explosion-proof equipment to maintain the safety of the operators and workers. Furthermore, the water and wastewater industry is taking flight in Europe. The government in the region is investing in the water and wastewater plant. For instance, in March 2023, the European Investment Bank (EIB) signed a US\$ 76.32 million EU investment grant with the government of North Macedonia to build a wastewater treatment plant in Skopje.

This is the largest EU investment grant allocated to the country under the Western Balkans Investment Framework (WBIF). As the water and wastewater treatment produce flammable gases such as methane, explosion-proof equipment helps to prevent ignition, reducing the risk of explosion in these hazardous environments, which is fueling the growth of the market in the region. Europe has many manufacturers of explosion-proof equipment, including ABB Ltd, BARTEC Group, Cortem S.p.A., Eaton Corporation plc, Extronics Ltd, R. STAHL AG, and Siemens AG. The presence of well-known market players in the region is fueling the explosion-proof equipment market growth in Europe.

ABB Ltd; Cortem S.p.A; Emerson Electric Co; Pepperl+Fuchs SE; Honeywell International Inc; Xylem Inc.; OMEGA Engineering, Inc.; Spectec Thunderbird International Corp; Motion Sensors, Inc.; BARTEC Top Holding GmbH; Rockwell

Automation Inc; Siemens AG; Schneider Electric SE; Detector Electronics, LLC.; and Larson Electronics LLC are among the key players profiled in the explosion-proof equipment market report. Several other major players were also studied and analyzed in the explosion-proof equipment market report to get a holistic view of the market and its ecosystem. As per the company press releases, below is a recent key development:

In 2024, Larson Electronics, a Texas-based company, announced the release of an explosion-proof smoke detector that features three sets of relays and a magnetic test switch. This 120V AC unit has an LED indicator and is made from polycarbonate/ABS and copper-free aluminum. The EXP-SD-SFC-120V-V1 explosion-proof smoke detector is rated for use in Class I, Division 1, Groups B, C, and D; Class I, Division 2, Groups A, B, C, and D; and Class I, Zone 1 hazardous locations.

In 2022, Pepperl+Fuchs launched a new range of explosion-protected polyamide control units. The product allows users to literally have everything under control—designed with the type of protection. Ex db. eb, the LRP series models offer a clever solution for switching and controlling circuits in hazardous areas designated ATEX/IECEx Zones 1/21 and 2/22.

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## **14. APPENDIX**

14.1 About The Insight Partners

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