

Explosion-Proof Equipment Market Size and Forecasts (2020 - 2030), Global and Regional Share, Trends, and Growth Opportunity Analysis Report Coverage: By Systems (Junction Boxes and Enclosures, Lighting System, Monitoring System, Signaling Devices, Automation System, Cable Glands, HVAC Systems, and Others), Protection Method (Explosion Prevention, Explosion Containment, and Explosion Segregation), and Industry (Pharmaceutical, Mining, Oil & Gas, Manufacturing, Food Processing, Energy & Power, Chemical & Petrochemical, and Others)

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Abstracts

Explosion-Proof Equipment Market size is expected to grow from US\$ 8398.6 million in 2023 to US\$ 12,952.87Million by 2030; it is estimated to record a CAGR of 6.3 % from 2022 to 2030.

The explosion-proof equipment market in Europe is segmented into the UK, Germany, Italy, France, Russia, and the Rest of Europe. The region is expected to dominate the explosion-proof equipment market because of the growth in the mining industry. Firstly, there are several mining industries present in the region, including Leonhard Nilsen & Sonner, Complexul Energetic Oltenia, Czech Coal, Hellenic Copper Mines, Boliden, Government of Federation of Bosnia and Herzegovina, and JP Elektroprivreda BiH, among others. These mining industries have executed several mining projects in the

region. For instance, The Kvannevang Iron Ore Mine is owned by Leonhard Nilsen & Sonner and located in Nordland, Norway; its brownfield mine produced approximately 6.717 Mt (megaton) of ROM (run-of-mine) in 2020. It recorded a production of ~1.447 mtpa (metric tons per annum) of iron ore in 2020. Therefore, the growth in the mining industry due to a rise in ongoing mining projects requires explosion-proof equipment for safety purposes. The need for explosion-proof equipment is important in these hazardous areas as this equipment helps maintain the safety of workers as well as the operators present in the factories. Therefore, the mining industry and many other industries are implementing explosion-proof equipment to maintain the safety of the operators as well as workers in explosion-proof equipment market.

Moreover, 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, among others. The presence of such well-known explosion-proof equipment market players in the region is fueling the growth of the market.

Impact of COVID-19 Pandemic on Explosion-Proof Equipment Market Growth

The COVID-19 pandemic has shaken several industries. The tremendous growth in the spread of the virus has urged governments worldwide to impose strict restrictions on vehicles and human's movement. Due to travel bans, mass lockdowns, and business shutdowns, the pandemic has affected economies and countless industries in various countries. The lockdown imposition has resulted in the lesser production of commodities, goods, and services.

In 2020, the COVID-19 pandemic has caused a large-scale negative impact on economies across the globe, leading to many challenges including the explosion proof equipment market. This can be seen from both, the demand as well the supply sides, as the production of explosion proof equipment was less.

The construction industry was negatively impacted, owing to the lockdown situation, and the supply chain was also affected which affected the manufacturing of explosion proof equipment across the globe. Further, the impact of the covid-19 pandemic was felt hardly by the global mining industry through shutdowns of mines, ports and rail & other transportation infrastructure, with shipments stranded at sea or caught in port and with inconsistent restrictions imposed from country to country. Also, continued operations in oil and gas industries in 2020 had faced difficulties due to workforce shortages as

employees are infected by the coronavirus and the practical difficulties in many cases of social distancing and in decreasing oil prices. Therefore, the overall impact of explosion-proof equipment market growth was negative.

BARTEC GmbH, Intertek Group PLC, R. STAHL AG, ABB Ltd., Emerson, Extronics Ltd., Marechal Electric Group, Eaton Corporation, Siemens AG, and Rockwell are among the key Explosion-Proof Equipment Market players profiled in this Explosion-Proof Equipment market study. Several other essential Explosion-Proof Equipment Market players were analyzed for a holistic view of the Explosion-Proof Equipment market and its ecosystem.

Contents

1. INTRODUCTION

- 1.1 The Insight Partners Research Report Guidance
- 1.2 Market Segmentation

2. EXECUTIVE SUMMARY

- 2.1 Key Insights
- 2.2 Market Attractiveness

3. RESEARCH METHODOLOGY

- 3.1 Coverage
- 3.2 Secondary Research
- 3.3 Primary Research

4. EXPLOSION-PROOF EQUIPMENT MARKET LANDSCAPE

- 4.1 Overview
- 4.2 PEST Analysis
- 4.3 Ecosystem Analysis
 - 4.3.1 List of Vendors in the Value Chain:

5. EXPLOSION-PROOF EQUIPMENT MARKET - KEY INDUSTRY DYNAMICS

- 5.1 Drivers
 - 5.1.1 Growth in Oil & Gas Industry
 - 5.1.2 Increasing use of Explosion Proof LED Lights
 - 5.1.3 Growing Industrial Safety Measures
- 5.2 Restraints:
 - 5.2.1 Complexities Involved in Installation and Maintenance of Explosion-Proof Equipment
- 5.3 Opportunity:
 - 5.3.1 Growth in the Construction Sector
- 5.4 Trends:
 - 5.4.1 Integration with IoT

6. EXPLOSION-PROOF EQUIPMENT MARKET - GLOBAL MARKET ANALYSIS

6.1 Explosion-Proof Equipment Market Revenue (US\$ Million), 2022 – 2030

7. EXPLOSION-PROOF EQUIPMENT MARKET ANALYSIS - SYSTEMS

7.1 Junction Boxes and Enclosures

7.1.1 Overview

7.2 Lighting System

7.2.1 Overview

7.3 Monitoring System

7.3.1 Overview

7.4 Signaling Devices

7.4.1 Overview

7.5 Automation System

7.5.1 Overview

7.6 Cable Glands

7.6.1 Overview

7.7 HVAC Systems

7.7.1 Overview

7.8 Others

7.8.1 Overview

8. EXPLOSION-PROOF EQUIPMENT MARKET ANALYSIS - PROTECTION METHOD

8.1 Explosion Prevention

8.1.1 Overview

8.2 Explosion Containment

8.2.1 Overview

8.3 Explosion Segregation

8.3.1 Overview

9. EXPLOSION-PROOF EQUIPMENT MARKET ANALYSIS - INDUSTRY

9.1 Pharmaceutical

9.1.1 Overview

9.2 Mining

9.2.1 Overview

9.3 Oil and Gas

9.3.1 Overview

9.4 Manufacturing

9.4.1 Overview

9.5 Food Processing

9.5.1 Overview

9.6 Energy and Power

9.6.1 Overview

9.7 Chemical & Petrochemical

9.7.1 Overview

9.8 Others

9.8.1 Overview

10. EXPLOSION-PROOF EQUIPMENT MARKET - GEOGRAPHICAL ANALYSIS

10.1 North America

10.1.1 North America Explosion-Proof Equipment Market Overview

10.1.2 North America Explosion-Proof Equipment Market Revenue and Forecasts to 2030 (US\$ Mn)

10.1.3 North America Explosion-Proof Equipment Market Breakdown by Systems

10.1.3.1 North America Explosion-Proof Equipment Market Revenue and Forecasts and Analysis - By Systems

10.1.4 North America Explosion-Proof Equipment Market Breakdown by Protection Method

10.1.5 North America Explosion-Proof Equipment Market Breakdown by Industry

10.1.6 North America Explosion-Proof Equipment Market Revenue and Forecasts and Analysis - By Countries

10.1.6.1 US Explosion-Proof Equipment Market Revenue and Forecasts to 2030 (US\$ Mn)

10.1.6.1.1 US Explosion-Proof Equipment Market Breakdown by Systems

10.1.6.1.2 US Explosion-Proof Equipment Market Breakdown by Protection Method

10.1.6.1.3 US Explosion-Proof Equipment Market Breakdown by Industry

10.1.6.2 Canada Explosion-Proof Equipment Market Revenue and Forecasts to 2030 (US\$ Mn)

10.1.6.2.1 Canada Explosion-Proof Equipment Market Breakdown by Systems

10.1.6.2.2 Canada Explosion-Proof Equipment Market Breakdown by Protection Method

10.1.6.2.3 Canada Explosion-Proof Equipment Market Breakdown by Industry

10.1.6.3 Mexico Explosion-Proof Equipment Market Revenue and Forecasts to 2030

(US\$ Mn)

10.1.6.3.1 Mexico Explosion-Proof Equipment Market Breakdown by Systems

10.1.6.3.2 Mexico Explosion-Proof Equipment Market Breakdown by Protection Method

10.1.6.3.3 Mexico Explosion-Proof Equipment Market Breakdown by Industry

10.2 Europe

10.2.1 Europe Explosion-Proof Equipment Market Overview

10.2.2 Europe Explosion-Proof Equipment Market Revenue and Forecasts to 2030

(US\$ Mn)

10.2.3 Europe Explosion-Proof Equipment Market Breakdown by Systems

10.2.3.1 Europe Explosion-Proof Equipment Market Revenue and Forecasts and Analysis - By Systems

10.2.4 Europe Explosion-Proof Equipment Market Breakdown by Protection Method

10.2.4.1 Europe Explosion-Proof Equipment Market Revenue and Forecasts and Analysis - By Protection Method

10.2.5 Europe Explosion-Proof Equipment Market Breakdown by Industry

10.2.5.1 Europe Explosion-Proof Equipment Market Revenue and Forecasts and Analysis - By Industry

10.2.6 Europe Explosion-Proof Equipment Market Revenue and Forecasts and Analysis - By Countries

10.2.6.1 Germany Explosion-Proof Equipment Market Revenue and Forecasts to 2030 (US\$ Mn)

10.2.6.1.1 Germany Explosion-Proof Equipment Market Breakdown by Systems

10.2.6.1.2 Germany Explosion-Proof Equipment Market Breakdown by Protection Method

10.2.6.1.3 Germany Explosion-Proof Equipment Market Breakdown by Industry

10.2.6.2 UK Explosion-Proof Equipment Market Revenue and Forecasts to 2030

(US\$ Mn)

10.2.6.2.1 UK Explosion-Proof Equipment Market Breakdown by Systems

10.2.6.2.2 UK Explosion-Proof Equipment Market Breakdown by Protection Method

10.2.6.2.3 UK Explosion-Proof Equipment Market Breakdown by Industry

10.2.6.3 France Explosion-Proof Equipment Market Revenue and Forecasts to 2030

(US\$ Mn)

10.2.6.3.1 France Explosion-Proof Equipment Market Breakdown by Systems

10.2.6.3.2 France Explosion-Proof Equipment Market Breakdown by Protection Method

10.2.6.3.3 France Explosion-Proof Equipment Market Breakdown by Industry

10.2.6.4 Italy Explosion-Proof Equipment Market Revenue and Forecasts to 2030

(US\$ Mn)

- 10.2.6.4.1 Italy Explosion-Proof Equipment Market Breakdown by Systems
- 10.2.6.4.2 Italy Explosion-Proof Equipment Market Breakdown by Protection Method
- 10.2.6.4.3 Italy Explosion-Proof Equipment Market Breakdown by Industry
- 10.2.6.5 Russia Explosion-Proof Equipment Market Revenue and Forecasts to 2030 (US\$ Mn)
 - 10.2.6.5.1 Russia Explosion-Proof Equipment Market Breakdown by Systems
 - 10.2.6.5.2 Russia Explosion-Proof Equipment Market Breakdown by Protection Method
 - 10.2.6.5.3 Russia Explosion-Proof Equipment Market Breakdown by Industry
- 10.2.6.6 Sweden Explosion-Proof Equipment Market Revenue and Forecasts to 2030 (US\$ Mn)
 - 10.2.6.6.1 Sweden Explosion-Proof Equipment Market Breakdown by Systems
 - 10.2.6.6.2 Sweden Explosion-Proof Equipment Market Breakdown by Protection Method
 - 10.2.6.6.3 Sweden Explosion-Proof Equipment Market Breakdown by Industry
- 10.2.6.7 Norway Explosion-Proof Equipment Market Revenue and Forecasts to 2030 (US\$ Mn)
 - 10.2.6.7.1 Norway Explosion-Proof Equipment Market Breakdown by Systems
 - 10.2.6.7.2 Norway Explosion-Proof Equipment Market Breakdown by Protection Method
 - 10.2.6.7.3 Norway Explosion-Proof Equipment Market Breakdown by Industry
- 10.2.6.8 Denmark Explosion-Proof Equipment Market Revenue and Forecasts to 2030 (US\$ Mn)
 - 10.2.6.8.1 Denmark Explosion-Proof Equipment Market Breakdown by Systems
 - 10.2.6.8.2 Denmark Explosion-Proof Equipment Market Breakdown by Protection Method
 - 10.2.6.8.3 Denmark Explosion-Proof Equipment Market Breakdown by Industry
- 10.2.6.9 Estonia Explosion-Proof Equipment Market Revenue and Forecasts to 2030 (US\$ Mn)
 - 10.2.6.9.1 Estonia Explosion-Proof Equipment Market Breakdown by Systems
 - 10.2.6.9.2 Estonia Explosion-Proof Equipment Market Breakdown by Protection Method
 - 10.2.6.9.3 Estonia Explosion-Proof Equipment Market Breakdown by Industry
- 10.2.6.10 Latvia Explosion-Proof Equipment Market Revenue and Forecasts to 2030 (US\$ Mn)
 - 10.2.6.10.1 Latvia Explosion-Proof Equipment Market Breakdown by Systems
 - 10.2.6.10.2 Latvia Explosion-Proof Equipment Market Breakdown by Protection Method
 - 10.2.6.10.3 Latvia Explosion-Proof Equipment Market Breakdown by Industry

10.2.6.11 Lithuania Explosion-Proof Equipment Market Revenue and Forecasts to 2030 (US\$ Mn)

10.2.6.11.1 Lithuania Explosion-Proof Equipment Market Breakdown by Systems

10.2.6.11.2 Lithuania Explosion-Proof Equipment Market Breakdown by Protection Method

10.2.6.11.3 Lithuania Explosion-Proof Equipment Market Breakdown by Industry

10.2.6.12 Finland Explosion-Proof Equipment Market Revenue and Forecasts to 2030 (US\$ Mn)

10.2.6.12.1 Finland Explosion-Proof Equipment Market Breakdown by Systems

10.2.6.12.2 Finland Explosion-Proof Equipment Market Breakdown by Protection Method

10.2.6.12.3 Finland Explosion-Proof Equipment Market Breakdown by Industry

10.2.6.13 Rest of Europe Explosion-Proof Equipment Market Revenue and Forecasts to 2030 (US\$ Mn)

10.2.6.13.1 Rest of Europe Explosion-Proof Equipment Market Breakdown by Systems

10.2.6.13.2 Rest of Europe Explosion-Proof Equipment Market Breakdown by Protection Method

10.2.6.13.3 Rest of Europe Explosion-Proof Equipment Market Breakdown by Industry

10.3 Asia Pacific Explosion-Proof Equipment Market

10.3.1 Overview

10.3.2 Asia Pacific Explosion-Proof Equipment Market Revenue and Forecasts To 2030 (US\$ Million)

10.3.3 Asia Pacific Explosion-Proof Equipment Market Breakdown by Systems

10.3.3.1 Asia Pacific Explosion-Proof Equipment Market Revenue and Forecasts and Analysis - By Systems

10.3.4 Asia Pacific Explosion-Proof Equipment Market Breakdown by Protection Method

10.3.4.1 Asia Pacific Explosion-Proof Equipment Market Revenue and Forecasts and Analysis - By Protection Method

10.3.5 Asia Pacific Explosion-Proof Equipment Market Breakdown by Industry

10.3.5.1 Asia Pacific Explosion-Proof Equipment Market Revenue and Forecasts and Analysis - By Industry

10.3.6 Asia Pacific Explosion-Proof Equipment Market Breakdown by Country

10.3.6.1 Explosion-Proof Equipment market Breakdown by Country

10.3.6.2 China Explosion-Proof Equipment Market Revenue and Forecasts To 2030 (US\$ Million)

10.3.6.2.1 China Explosion-Proof Equipment Market Breakdown by Systems

10.3.6.2.2 China Explosion-Proof Equipment Market Breakdown by Protection Method

10.3.6.2.3 China Explosion-Proof Equipment Market Breakdown by Industry

10.3.6.3 Japan Explosion-Proof Equipment Market Revenue and Forecasts To 2030 (US\$ Million)

10.3.6.3.1 Japan Explosion-Proof Equipment Market Breakdown by Systems

10.3.6.3.2 Japan Explosion-Proof Equipment Market Breakdown by Protection Method

10.3.6.3.3 Japan Explosion-Proof Equipment Market Breakdown by Industry

10.3.6.4 India Explosion-Proof Equipment Market Revenue and Forecasts To 2030 (US\$ Million)

10.3.6.4.1 India Explosion-Proof Equipment Market Breakdown by Systems

10.3.6.4.2 India Explosion-Proof Equipment Market Breakdown by Protection Method

10.3.6.4.3 India Explosion-Proof Equipment Market Breakdown by Industry

10.3.6.5 Australia Explosion-Proof Equipment Market Revenue and Forecasts To 2030 (US\$ Million)

10.3.6.5.1 Australia Explosion-Proof Equipment Market Breakdown by Systems

10.3.6.5.2 Australia Explosion-Proof Equipment Market Breakdown by Protection Method

10.3.6.5.3 Australia Explosion-Proof Equipment Market Breakdown by Industry

10.3.6.6 South Korea Explosion-Proof Equipment Market Revenue and Forecasts To 2030 (US\$ Million)

10.3.6.6.1 South Korea Explosion-Proof Equipment Market Breakdown by Systems

10.3.6.6.2 South Korea Explosion-Proof Equipment Market Breakdown by Protection Method

10.3.6.6.3 South Korea Explosion-Proof Equipment Market Breakdown by Industry

10.3.6.7 Rest of Asia Pacific Explosion-Proof Equipment Market Revenue and Forecasts To 2030 (US\$ Million)

10.3.6.7.1 Rest of Asia Pacific Explosion-Proof Equipment Market Breakdown by Systems

10.3.6.7.2 Rest of Asia Pacific Explosion-Proof Equipment Market Breakdown by Protection Method

10.3.6.7.3 Rest of Asia Pacific Explosion-Proof Equipment Market Breakdown by Industry

10.4 Middle East & Africa

10.4.1 Middle East & Africa Explosion-Proof Equipment Market Overview

10.4.2 Middle East & Africa Explosion-Proof Equipment Market Revenue and Forecasts to 2030 (US\$ Million)

10.4.3 Middle East & Africa Explosion-Proof Equipment Market Breakdown by Systems

10.4.3.1 Middle East & Africa Explosion-Proof Equipment Market and Forecasts and Analysis - By Systems

10.4.4 Middle East & Africa Explosion-Proof Equipment Market Breakdown by Protection Method

10.4.4.1 Middle East & Africa Explosion-Proof Equipment Market and Forecasts and Analysis - By Protection Method

10.4.5 Middle East & Africa Explosion-Proof Equipment Market Breakdown by Industry

10.4.5.1 Middle East & Africa Explosion-Proof Equipment Market and Forecasts and Analysis - By Industry

10.4.6 Middle East & Africa Explosion-Proof Equipment Market Revenue and Forecasts and Analysis - By Countries

10.4.6.1 South Africa Explosion-Proof Equipment Market Revenue and Forecasts to 2030 (US\$ Million)

10.4.6.1.1 South Africa Explosion-Proof Equipment Market Breakdown by Systems

10.4.6.1.2 South Africa Explosion-Proof Equipment Market Breakdown by Protection Method

10.4.6.1.3 South Africa Explosion-Proof Equipment Market Breakdown by Industry

10.4.6.2 Saudi Arabia Explosion-Proof Equipment Market Revenue and Forecasts to 2030 (US\$ Million)

10.4.6.2.1 Saudi Arabia Explosion-Proof Equipment Market Breakdown by Systems

10.4.6.2.2 Saudi Arabia Explosion-Proof Equipment Market Breakdown by Protection Method

10.4.6.2.3 Saudi Arabia Explosion-Proof Equipment Market Breakdown by Industry

10.4.6.3 UAE Explosion-Proof Equipment Market Revenue and Forecasts to 2030 (US\$ Million)

10.4.6.3.1 UAE Explosion-Proof Equipment Market Breakdown by Systems

10.4.6.3.2 UAE Explosion-Proof Equipment Market Breakdown by Protection Method

10.4.6.3.3 UAE Explosion-Proof Equipment Market Breakdown by Industry

10.4.6.4 Rest of Middle East & Africa Explosion-Proof Equipment Market Revenue and Forecasts to 2030 (US\$ Million)

10.4.6.4.1 Rest of Middle East & Africa Explosion-Proof Equipment Market Breakdown by Systems

10.4.6.4.2 Rest of Middle East & Africa Explosion-Proof Equipment Market Breakdown by Protection Method

10.4.6.4.3 Rest of Middle East & Africa Explosion-Proof Equipment Market Breakdown by Industry

10.5 South & Central America

10.5.1 South & Central America Explosion-Proof Equipment Market Overview

10.5.2 South & Central America Explosion-Proof Equipment Market Revenue and Forecasts to 2030 (US\$ Million)

10.5.3 South & Central America Explosion-Proof Equipment Market Breakdown by Systems

10.5.3.1 South & Central America Explosion-Proof Equipment Market and Forecasts and Analysis - By Systems

10.5.4 South & Central America Explosion-Proof Equipment Market Breakdown by Protection Method

10.5.4.1 South & Central America Explosion-Proof Equipment Market Revenue and Forecasts and Analysis - By Protection Method

10.5.5 South & Central America Explosion-Proof Equipment Market Breakdown by Industry

10.5.5.1 South & Central America Explosion-Proof Equipment Market Revenue and Forecasts and Analysis - By Industry

10.5.6 South & Central America Explosion-Proof Equipment Market Revenue and Forecasts and Analysis - By Countries

10.5.6.1 Brazil Explosion-Proof Equipment Market Revenue and Forecasts to 2030 (US\$ Million)

10.5.6.1.1 Brazil Explosion-Proof Equipment Market Breakdown by Systems

10.5.6.1.2 Brazil Explosion-Proof Equipment Market Breakdown by Protection Method

10.5.6.1.3 Brazil Explosion-Proof Equipment Market Breakdown by Industry

10.5.6.2 Argentina Explosion-Proof Equipment Market Revenue and Forecasts to 2030 (US\$ Million)

10.5.6.2.1 Argentina Explosion-Proof Equipment Market Breakdown by Systems

10.5.6.2.2 Argentina Explosion-Proof Equipment Market Breakdown by Protection Method

10.5.6.2.3 Argentina Explosion-Proof Equipment Market Breakdown by Industry

10.5.6.3 Rest of South & Central America Explosion-Proof Equipment Market Revenue and Forecasts to 2030 (US\$ Million)

10.5.6.3.1 Rest of South & Central America Explosion-Proof Equipment Market Breakdown by Systems

10.5.6.3.2 Rest of South & Central America Explosion-Proof Equipment Market Breakdown by Protection Method

10.5.6.3.3 Rest of South & Central America Explosion-Proof Equipment Market Breakdown by Industry

11. EXPLOSION-PROOF EQUIPMENT MARKET – IMPACT OF COVID-19 PANDEMIC

11.1 Pre & Post Covid-19 Impact

12. COMPETITIVE LANDSCAPE

12.1 Heat Map Analysis By Key Players

12.2 Company Positioning & Concentration

13. INDUSTRY LANDSCAPE

13.1 Overview

13.2 Market Initiative

13.3 Product Development

14. COMPANY PROFILES

14.1 ABB Ltd

14.1.1 Key Facts

14.1.2 Business Description

14.1.3 Products and Services

14.1.4 Financial Overview

14.1.5 SWOT Analysis

14.1.6 Key Developments

14.2 Cortem S.p.A.

14.2.1 Key Facts

14.2.2 Business Description

14.2.3 Products and Services

14.2.4 Financial Overview

14.2.5 SWOT Analysis

14.2.6 Key Developments

14.3 Eaton Corp Plc

14.3.1 Key Facts

14.3.2 Business Description

14.3.3 Products and Services

14.3.4 Financial Overview

14.3.5 SWOT Analysis

14.3.6 Key Developments

- 14.4 Emerson Electric Co
 - 14.4.1 Key Facts
 - 14.4.2 Business Description
 - 14.4.3 Products and Services
 - 14.4.4 Financial Overview
 - 14.4.5 SWOT Analysis
 - 14.4.6 Key Developments
- 14.5 Rockwell Automation Inc
 - 14.5.1 Key Facts
 - 14.5.2 Business Description
 - 14.5.3 Products and Services
 - 14.5.4 Financial Overview
 - 14.5.5 SWOT Analysis
 - 14.5.6 Key Developments
- 14.6 Siemens AG
 - 14.6.1 Key Facts
 - 14.6.2 Business Description
 - 14.6.3 Products and Services
 - 14.6.4 Financial Overview
 - 14.6.5 SWOT Analysis
- 14.7 Pepperl+Fuchs SE
 - 14.7.1 Key Facts
 - 14.7.2 Business Description
 - 14.7.3 Products and Services
 - 14.7.4 Financial Overview
 - 14.7.5 SWOT Analysis
 - 14.7.6 Key Developments
- 14.8 MoistTech Corp
 - 14.8.1 Key Facts
 - 14.8.2 Business Description
 - 14.8.3 Products and Services
 - 14.8.4 Financial Overview
 - 14.8.5 SWOT Analysis
 - 14.8.6 Key Developments
- 14.9 LAB Denmark ApS
 - 14.9.1 Key Facts
 - 14.9.2 Business Description
 - 14.9.3 Products and Services
 - 14.9.4 Financial Overview

14.9.5 SWOT Analysis

14.9.6 Key Developments

14.10 FABRIKA AS

14.10.1 Key Facts

14.10.2 Business Description

14.10.3 Products and Services

14.10.4 Financial Overview

14.10.5 SWOT Analysis

14.10.6 Key Developments

15. APPENDIX

15.1 Word Index

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