

South & Central America Explosion-Proof Equipment Market Forecast to 2031 - Regional Analysis - 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), and Industry (Oil and Gas, Manufacturing, Mining, Chemical and Petrochemical, Energy and Power, Pharmaceutical, Water and Wastewater Management, and Others)

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Abstracts

The South & Central America explosion proof equipment market was valued at US\$ 149.50 million in 2023 and is expected to reach US\$ 215.99 million by 2031; it is estimated to register a CAGR of 4.7% from 2023 to 2031.

Integration of IoT Fuels South & Central America Explosion Proof Equipment Market

Over the period, Internet of Things (IoT) has emerged as the most popular trend, and it is nearly associated with every technology. Whether in manufacturing or other industries, IoT is linked to everything. Construction, manufacturing, and agriculture industries tend to have the highest incident/accident rates. There are various risks associated with working in hazardous areas. Moreover, accidents at factories cost

millions of dollars in medical expenses, damaged goods, and high insurance premiums every year for operators and workers.

Factories have multiple interconnected machines and devices working simultaneously, and a minor lapse in judgment can lead to deadly outcomes. Hence, many businesses are now creating IoT-enabled environments to remove the guesswork from manual processes. Smart monitoring allows workers to make correct decisions and, at the same time, stay out of the risk.

IoT systems offer multiple benefits for businesses, including improving the use of equipment, reducing incidents due to damaged machinery, and monitoring toxic substances. IoT devices allow workers to monitor all industrial processes without coming close to dangerous equipment by deploying a number of Wi-Fi-enabled beacons attached to the machines. IoT detects damaged machinery with the help of implanted sensors. Sensors help in the monitoring and detection of physical parameters of any machinery, including voltage, temperature, and humidity, in real time.

IoT-based intelligent lighting systems are emerging. The lighting industry, notably the explosion-proof lighting segment, has profited tremendously from the IoT. The IoT improves the operation and safety of explosion-proof lighting. The integration of IoT with explosion-proof lighting enables the remote monitoring and control of lighting installations. Therefore, with the evolution of Industry 4.0, the use of IoT in factories is expected to increase to provide safety to the workers and operators.

South & Central America Explosion Proof Equipment Market Overview

The SAM explosion-proof equipment market is segmented into Brazil, Argentina, and the Rest of SAM. The rising construction and developments of infrastructure and oil and gas plants in the region are creating the need for explosion-proof equipment such as safety plugs and switches, signaling devices, monitoring systems, and lighting systems. For instance, in September 2022, Petronas signed a memorandum of understanding (MoU) with Argentina's largest integrated oil and gas company, YPF, to pursue collaboration in the South American nation in an integrated LNG project and other areas, including upstream oil, petrochemicals, and clean energy solutions. The project involves the construction of an LNG plant with a gas production capacity of 25,000 million tons per year in Argentina.

The construction industry in the region is expected to grow rapidly, signifying rapid real estate and infrastructure development during the forecast period. With the growing

construction activities across the region, the number of construction plants is also increasing, which is propelling the growth of the explosion-proof equipment market in SAM. Moreover, the governments of several nations in the region are focusing on the development of construction of infrastructural projects. For instance, the country's foreign investment promotion agency, InvestChile, launched a total of 54 infrastructure projects that have created investment opportunities in Chile. The projects include the construction of highways, air terminals, and other public facilities. Therefore, a surge in the economy and government focus on the construction of infrastructural projects is driving the growth of the explosion-proof equipment market in the region.

South & Central America Explosion Proof Equipment Market Revenue and Forecast to 2031 (US\$ Million)

South & Central America Explosion Proof Equipment Market Segmentation

The South & Central America explosion proof equipment market is categorized into systems, protection method, industry, and country.

Based on systems , the South & Central America explosion proof equipment market is segmented into junction boxes and enclosures, lighting system, monitoring system, signaling devices, automation system, cable glands, HVAC systems, and others . The cable glands segment held the largest market share in 2023. The monitoring system segment is further sub segmented into cameras, data loggers, sensors, and others.

In terms of protection method , the South & Central America explosion proof equipment market is segmented into explosion prevention, explosion containment, and explosion segregation. The explosion prevention segment held the largest market share in 2023.

By industry, the South & Central America explosion proof equipment market is segmented into oil and gas, manufacturing, mining, chemical and petrochemical, energy and power, pharmaceutical, water and wastewater management, and others. The oil and gas segment held the largest market share in 2023.

By country, the South & Central America explosion proof equipment market is segmented into Brazil, Argentina, and the Rest of South & Central America. Brazil dominated the South & Central America explosion proof equipment market share in 2023.

ABB Ltd; Emerson Electric Co; Pepperl+Fuchs SE; Honeywell International Inc; Xylem

Inc.; OMEGA Engineering, Inc.; BARTEC Top Holding GmbH; Rockwell Automation Inc; Siemens AG; Schneider Electric SE; and the Detector Electronics, LLC. are some of the leading companies operating in the South & Central America explosion proof equipment market.

Reason to buy

Save and reduce time carrying out entry-level research by identifying the growth, size, leading players, and segments in the South & Central America explosion proof equipment market.

Highlights key business priorities in order to assist companies to realign their business strategies.

The key findings and recommendations highlight crucial progressive industry trends in the South & Central America explosion proof equipment market, thereby allowing players across the value chain to develop effective long-term strategies.

Develop/modify business expansion plans by using substantial growth offering developed and emerging markets.

Scrutinize in-depth South & Central America market trends and outlook coupled with the factors driving the South & Central America explosion proof equipment market, as well as those hindering it.

Enhance the decision-making process by understanding the strategies that underpin commercial interest with respect to client products, segmentation, pricing, and distribution.

The List of Companies - South & Central America Explosion-Proof Equipment Market

ABB Ltd

Emerson Electric Co

Pepperl+Fuchs SE

Honeywell International Inc

Xylem Inc.

OMEGA Engineering, Inc.

BARTEC Top Holding GmbH

Rockwell Automation Inc

Siemens AG

Schneider Electric SE

Detector Electronics, LLC.

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