

Europe Industrial Plugs and Sockets Market Sales to Grow \$3.61 Billion by 2025 - Latest Research Report

Easy installation and use of advanced production technologies would drive the growth of the European industrial plugs & sockets market.

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Aggrandized need for establishing secured connections between high voltage and high current electrical circuits in industries coupled with high demand for dust proof & splash proof plugs & sockets due to increased awareness and government regulations about safer work environment drive the growth of

industrial plugs and sockets in Europe. Moreover, low cost of raw materials, easy installation, and use of advanced production technologies supplement the market growth. However, slowdown in mining industry in Europe, which are the prime users of industrial plugs and sockets impedes the market growth. On the other hand, rapid developments in the automotive sector in Europe would create new opportunities to the market in future.

As per the report, the European industrial plugs & sockets market generated \$2.46 billion in 2017, and is expected to reach at \$3.61 billion by 2025, registering a CAGR of 4.7% from 2018 to 2025. The report offers detailed analyses of the industry dynamics, key market segments, top winning strategies, key investment pockets, and competitive scenarios.

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Distribution board equipped with IEC sockets segment to retain dominance through 2025

The distribution board equipped with IEC sockets segment contributed the highest share of 32%



in 2017 and is expected to retain its lead position during the forecast period. Transmission and distribution networks are extensively used distribution boards equipped with IEC sockets to prevent damages to critical and expensive equipment. Thus, increase in electrical consumption across Europe is expected to result in an increase in the number of substations, which would in turn, raise the demand for distribution boards equipped with IEC sockets. However, the connectors segment would grow at the fastest CAGR of 5.8% from 2018 to 2025, owing to the growing demand for safe & reliable energy transfer across the different industrial units. There was a tremendous growth in industrial production between 2010 and 2016 across various segments such as manufacturing of machinery & equipment, electronics, and others in European countries. The report also analyzes various products such as plugs, interlocked socket outlets, distribution board equipped with IEC sockets, among others.

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Power generation segment to retain lion's share throughout forecast period

Among end users, the power generation segment accounted for nearly one-fifth of the market share in 2017 and is expected to maintain its dominance throughout 2025. Europe is set to remain the second-largest wind power market until 2019, followed by North America. This development provides lucrative opportunities for industrial plugs & sockets, especially in the renewable power generation industry. However, the automotive segment would register the highest CAGR of 6.2% from 2018 to 2025. The sector contributes around 4% of the total GDP of the European Union. Rapid penetration of advanced automobiles such as electric vehicles and hybrid-electric vehicles fuels the need to boost production as well as provides an impetus to the demand for establishment of electrical networks across the countries. The report also analyzes various end user industries such as oil & gas, chemical & pharmaceuticals, marine, entertainment, construction, food & beverages, manufacturing, and aerospace & defense.

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DACH countries to accrue highest revenue, East Europe to grow the fastest

DACH countries including Austria, Switzerland, and Germany, contributed about one-fourth share of the total revenue in 2017 and is expected to remain dominant through 2025. They are some of the most developed countries in the world and are the world's largest producer of automobiles. Moreover, the adoption of electric vehicles is actively supported by the German Federal Government through its policies such as National Platform for Electric Mobility. However, East Europe (Baltics, Poland, Romania, Hungary, Czech Republic, and Balkans) would grow at the highest CAGR of 6.7% from 2018 to 2025. In countries like Romania, Hungary, and Czech Republic, the growth of industrial production is extremely high. As compared to Romania whose industrial production is growing at a rate of 2.00%, the industrial sector in Hungary and Czech

Republic is growing at a significant rate of 5.50% and 5.30%, respectively.

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Leading market players

The leading market players analyzed in the report include Mennekes Elektrotechnik GmbH & CO. KG, PC Electric GmbH, Bals Elektrotechnik GmbH & Co. KG Scame Group, Palazzoli Group, Marechal Electric Group, Schneider Electric SE, ABB Group, Eaton Corporation plc, Legrand SA, KATKO, and Lovato Electric S.p.A. These industry players have adopted various strategies including collaborations, joint ventures, partnerships, expansions, mergers & acquisitions, and others to gain a strong position in the industry.

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