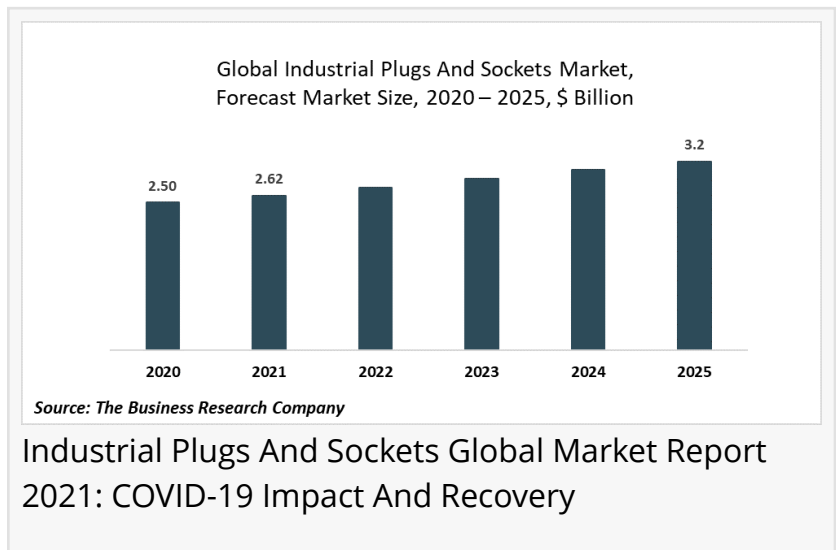


# Smart Grid Networks Propel Growth Of The Industrial Plugs And Sockets Market

*The Business Research Company's  
Industrial Plugs And Sockets Global  
Market Report 2021: COVID-19 Impact  
And Recovery*

LONDON, GREATER LONDON, UK,  
February 24, 2021 /EINPresswire.com/  
-- New year, new updates! Our reports  
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The increasing demand for smart grid networks is expected to propel the growth of the electric plugs and sockets market in the coming years. A smart grid is new electricity production, distribution and transmission infrastructure capable of automating and handling the rising complexity and demands of electricity in the 21st century. With an increasing tendency towards green energy, the substitution of the grid with the smart grid has gained prominence and is expected to increase the market for industrial plugs and sockets. A smart grid can help minimize greenhouse gas emissions by up to 211 million metric tons and is far more stable than a conventional grid, the demand for smart grid technology reached \$400 billion in 2020. The number of smart grid innovation firms worldwide is expected to be about 150, of which 77.4% are located in the United States. Therefore, the increasing demand for smart grid networks drives the [growth of the industrial plugs and sockets market](#) during the forecast period.

Asia Pacific accounts for the largest industrial plugs and sockets market share. The regions covered in the global industrial plugs and sockets market are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

The global industrial plugs and sockets market is expected to grow from \$2.50 billion in 2020 to \$2.62 billion in 2021 at a compound annual growth rate (CAGR) of 4.9%. The growth is mainly due to the companies rearranging their operations and recovering from the COVID-19 impact, which had earlier led to restrictive containment measures involving social distancing, remote working, and the closure of commercial activities that resulted in operational challenges. The industrial plugs market is expected to reach \$3.2 billion in 2025 at a CAGR of 5.1%.

The major players covered in the global industrial plugs and sockets market are ABB Ltd, Amphenol Corporation, Legrand SA, Marechal Electric Group, Mennekes, Schneider Electric SA, Emerson Electric Co., Eaton Corporation PLC, Power and Control, Labhya Tech, Electech International Trades, Bals Deutschland.

Industrial Plugs And Sockets Global Market Report 2021: COVID-19 Impact And Recovery is one of a series of new reports from The Business Research Company that provides [industrial plugs and sockets market overview](#), forecast industrial plugs and sockets market size and growth for the whole market, industrial plugs and sockets market segments, and geographies, industrial plugs and sockets market trends, industrial plugs and sockets market drivers, restraints, leading competitors' revenues, profiles, and market shares.

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