

Smart Grid Networks Boost The Industrial Plugs And Sockets Market Demand Resulting In 5% Growth Rate

The Business Research Company's Industrial Plugs And Sockets Global Market Report 2022 – Market Size, Trends, And Global Forecast 2022-2026

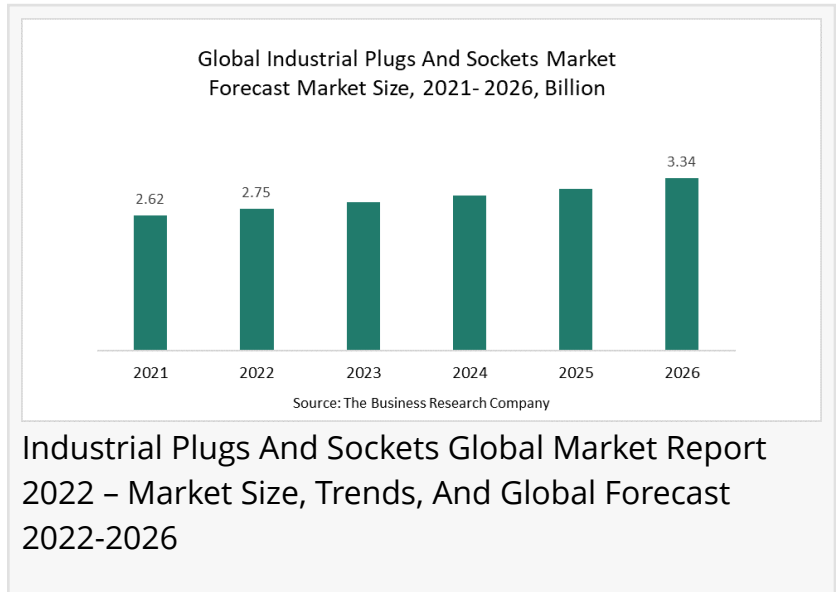
LONDON, GREATER LONDON, UK, April 6, 2022 /EINPresswire.com/ -- The increasing demand for smart grid networks is expected to propel the growth of the industrial plugs and sockets market in the coming years. The smart grid is new electricity production, distribution and transmission infrastructure capable 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 growth during the forecast period.

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The global [industrial plugs and sockets market size](#) is expected to grow from \$2.62 billion in 2021 to \$2.75 billion in 2022 at a compound annual growth rate (CAGR) of 4.9%. The growth in the market is mainly due to the companies resuming their operations and adapting to the new normal while 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 and sockets market share is expected to reach \$3.34 billion in 2026 at a CAGR of 4.9%.

The growing technological advancements is a major trend gaining popularity in the industrial plugs and sockets market. Major companies operating in the industrial plugs and sockets sector are focusing on developing technologically advanced solutions for industrial plugs and sockets. For instance, in April 2019, Marechal Electric SA, a France-based electrical and electronic manufacturing company, introduced its first 40 A switch disconnecter, EVO and its first separable switch disconnecter, which allows users to attach and detach devices securely. Switch, connector and disconnecter integrate three tools into one for easy usage and less space and it can be utilized in all industries.

Major players covered in the global industrial plugs and sockets industry 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 and Bals Deutschland.

TBRC's global industrial plugs and sockets market research report is segmented by type into plug, socket, by protection into waterproof, dustproof and splash-proof, explosion-proof, others, by end-user into power generation, oil and gas, heavy industry, chemical and pharmaceutical, others.

[Industrial Plugs And Sockets Global Market Report 2022](#) – By Type (Plug, Socket), By Protection (Waterproof, Dustproof and Splash-Proof, Explosion-Proof, Others Protections), By End User (Power Generation, Oil And Gas, Heavy Industry, Chemical And Pharmaceutical, Other End Users) – Market Size, Trends, And Global Forecast 2022-2026 is one of a series of new reports from The Business Research Company that provides a 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, 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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