

# Terminal Blocks Market SWOT Analysis, Size, Growth, Technological Trends, Product Benchmarking and Forecast To 2028

*Rapid Industrialization in Developing Countries Provide Growth Opportunities for Terminal Blocks Market During 2022-2028*

NEW YORK, UNITED STATES, February 17, 2023 /EINPresswire.com/ -- According to our latest market study on "[Terminal Blocks Market](#) Forecast to 2028 –Global Analysis – by Type, Function Type, Connection Technologies, Industry, and Device Type," the market is expected to grow from US\$ 4,559.97 million in 2022 to reach US\$ 6,138.30 million by 2028; it is anticipated to grow at a CAGR of 5.1% from 2022 to 2028.

The PCB terminal blocks and connectors are fundamental components of all electronic devices. The demand for PCBs is growing with the increasing need for energy-efficient electronics, implementation of advanced manufacturing strategies, rising demand for smart devices, and growing adoption of modern and enhanced technologies in consumer electronics. Growing investments in the electronics industry are further fueling the demand for PCBs. For example, in December 2021, the Indian government approved an incentive plan of US\$ 10 billion to establish chip and display industries in the country as a part of its roadmap to becoming an electronics manufacturing hub. In January 2022, Intel announced its plan to invest more than US\$ 20 billion to build two new factories and establish a new epicenter for advanced chipmaking in the Midwest. Such initiatives by countries and companies for augmenting their production capacities are driving the terminal blocks market size. Thus, such growth prospects in the electronics industry are surging the demand for PCB's, thereby driving the adoption of the terminal block.

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The List of Top Companies - Terminal Blocks Market

- ABB Ltd.
- Eaton Corporation PLC
- Metz Connect USA Inc.
- Molex LLC
- Phoenix Contact
- Rockwell Automation, Inc.
- Wago Kontakttechnik GmbH & Co.KG

- Weco Electrical Connectors Inc.
- Weidmüller Interface GmbH & Co.KG
- Wieland Electric

The Europe region holds a large portion of the market share in the terminal blocks market, primarily attributed to the rapid pace of industrialization and the increasing adoption of electronic components in IoT, artificial intelligence, and machine learning-based products. In the past decade, the region experienced a rapid rise in automation across major industries, such as manufacturing, automotive, and telecommunications. Additionally, governments of European countries are continuously promoting R&D activities, especially focused on automated technologies, propelling the adoption of electronics equipment and components across the region. For instance, Germany, Sweden, the Netherlands, Denmark, and Belgium mark a high penetration of robots, with a robotic density per 10,000 employees. Thus, advancements in manufacturing technologies and a rise in the production of electronics components fuel the terminal blocks market growth in Europe.

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The terminal blocks market analysis is segmented into type, function type, connection technology, industry, and device type.

Based on type, the market is segmented into barriers, sectional terminal blocks, PCB mount terminal blocks, power blocks, and others. The terminal blocks market, by function type, is segmented into single-level feed-through terminal blocks, dual-level terminal blocks, three-level blocks, ground circuit terminals, fuse terminal blocks, and others. The terminal blocks market, by connection technology, is further segmented into spring clamp terminal blocks, screw-type terminal blocks, insulation displacement connections, push-in type terminal blocks, and special connections. The market, by industry, is segmented into business equipment, HVAC, power supplies, industry controls, instruments, telecom equipment, transportation, and others. The terminal blocks market, by device type, is segmented into the ground circuit, fuse terminal blocks, and others.

The terminal blocks market growth in Asia Pacific is primarily attributed to a rise in investments in the electronics and semiconductors sector. In addition, rapidly growing manufacturing sectors across countries such as China and India favor the adoption of automated solutions. According to data published by the International Federation of Robotics (IFR), Asia experienced a rise of 4% in the deployment of new industrial robots in 2020 compared to 2019. With a 20% rise in adoption, China was the largest consumer of robotic solutions in 2020, followed by Japan. Thus, the rising adoption of industrial automation solutions boosts the growth of the Asia Pacific terminal blocks market. Asia Pacific is also considered to be the manufacturing hub of smartphones, laptops, sound systems, televisions, and many other household devices. Government initiatives and policies promoting foreign direct investment (FDIs), subsidies, tax

rebates, and other fund allocations to boost manufacturing outcomes and attract global players to set up their manufacturing facilities in their respective countries are bolstering the growth of the manufacturing sector across countries such as China and India. Thus, a rise in electronic manufacturing, coupled with a surge in investments to adopt automated solutions, is further contributing to the highest APAC terminal blocks market share.

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