

Global Power Strip Market Size Hit USD 19.18 Billion in 2032 | Reports and Data

Power Strip Market Size – USD 11.35 Billion in 2022, Market Growth – at a CAGR of 6%, Market Trends – Increasing demand for smart power strips

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Increasing demand for safe and practical power distribution in homes, workplaces, and businesses, as well as the rising necessity for a reliable power supply as a result of the usage of utilities and electrical equipment, are important drivers driving market revenue growth.



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The [global Power Strip Market size](#) was USD 11.35 Billion in 2022 and is expected to register a revenue CAGR of 6% over the forecast period, according to the latest report by Reports and Data.



The global power strip market size was USD 11.35 Billion in 2022 and is expected to register a rapid revenue CAGR of 6% during the forecast period"

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As electronic gadgets and devices are used more frequently, power strips have gained popularity due to their ability to efficiently manage and distribute power to multiple devices simultaneously. Furthermore, the growing concern for energy conservation and emphasis on energy efficiency has resulted in the creation of advanced power strips that incorporate energy-saving features such as

automated power shutdown and surge protection.

Power strips with advanced safety features are becoming more common in workplaces, particularly in industries like construction, manufacturing, and healthcare where safety regulations require protection against electrical hazards such as overloading and short-circuiting. These power strips come equipped with features like surge protection, fire-resistant housing, and automatic power cutoff to prevent accidents and ensure safety.

The demand for smart power strips is also on the rise, driven by the increasing popularity of voice-controlled assistants and user-friendly connected gadgets in homes, offices, and

businesses. These smart power strips offer added convenience and efficiency with features such as scheduling, energy monitoring, and remote control.

Additionally, the implementation of government regulations aimed at reducing energy usage and promoting the adoption of energy-efficient technologies is expected to drive growth in the market revenue. For instance, the Energy Policy Act of 2005 in the US requires all power strips sold in the country to meet specific energy efficiency standards. This has resulted in the emergence of power strips with energy-saving capabilities such as automatic power shutdown and surge protection, which are now widely used in both residential and commercial settings.

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Some of the prominent players profiled in the global power strip market include Belkin International, Inc., APC by Schneider Electric, TrickleStar, CyberPower Systems, Inc., Tripp Lite, Legrand, Huntleys Enterprise Group, Anker Innovations, Allocacoc BV, and Kensington Computer Products Group.

Some Key Highlights from the Report

- The power strip market is expected to see a significant increase in the market share of smart power strips due to their energy-efficient and remote control features. Smart power strips are designed to automatically turn off idle devices, resulting in reduced energy consumption and cost savings on electricity bills. Additionally, users can control these strips from a distance using a smartphone application, enabling them to turn connected devices on and off remotely. These strips are also compatible with popular smart home assistants like Amazon Alexa and Google Assistant, making them even more user-friendly and convenient.
- In the power strip market, the surge protection segment is expected to generate a larger portion of the revenue during the forecast period. This is mainly because of the increasing use of electronic devices like smartphones, laptops, tablets, and smart home appliances that rely on stable power sources. Surge protection power strips are preferred over fuse-based protection ones as they offer better protection against power surges and have a longer lifespan. These power strips are extensively used in various settings, including homes, offices, hospitals, schools, and public spaces, as they can safeguard multiple devices simultaneously.
- Asia Pacific region is expected to generate the highest revenue share in the market, primarily driven by the increasing demand for power strips, advancements in technology, and growing preference for electronic devices. Additionally, the rising disposable income and expanding middle-class population in emerging economies such as China and India, coupled with the need for efficient power distribution, are contributing to the growth of the market in this region.
- On November 11, 2019, APC by Schneider Electric partnered with Scale Computing, a supplier of hyper-converged infrastructure solutions located in the United States. By this agreement, the firm will provide more effective and dependable power alternatives for data centres and information technology (IT) infrastructure.
- On February 19, 2019, Legrand, a company, acquired Universal Electric Company, which is

based in the United States and specializes in providing flexible power distribution solutions for data centers. This acquisition will enable Legrand to expand its range of power strips that it offers to customers.

- On June 29, 2020, the Huntkey Enterprise Group launched the SMC 607 power strip. This device is designed to provide quick and efficient charging of multiple devices, featuring several AC outlets, a USB charging port, and a surge protector.

To understand how our Power Strip Market can bring difference to your business strategy:-

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For the purpose of this report, Reports and Data has segmented the global power strip market on the basis of Type Outlook, Protection Outlook, Application Outlook, and Regional Outlook:

Type Outlook (Revenue, USD Billion; 2022 - 2032)

Smart Power Strip
Common Power Strip
Specialized Power Strip

Protection Outlook (Revenue, USD Billion; 2022 - 2032)

Surge Protection
Fuse-based Protection
Others

Application Outlook (Revenue, USD Billion; 2022 - 2032)

Household
Commercial
Industrial

Regional Outlook (Revenue, USD Billion; 2022-2032)

North America
Europe
Asia-Pacific
Latin America
Middle East & Africa

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Key Advantages of Power Strip Report:

- Identification and analysis of the market size and competition
- Qualitative and quantitative analysis of the market data
- Data validated by industry experts after extensive primary and secondary research
- Extensive regional analysis of the Power Strip industry
- Profiling of key players along with their business overview, business strategies, deals and partnerships, and product portfolio
- SWOT and Porter's Five Forces Analysis for in-depth understanding of the competitive landscape
- Feasibility analysis and investment analysis to enable strategic investment decisions
- Analysis of opportunities, drivers, restraints, challenges, risks, and limitations

Conclusively, all aspects of the Power Strip market are quantitatively as well qualitatively assessed to study the global as well as regional market comparatively. This market study presents critical information and factual data about the market providing an overall statistical study of this market on the basis of market drivers, limitations and its future prospects.

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