

USB Wall Socket Market to Receive Overwhelming Hike in Revenues By 2031 | AMR Study

USB Wall Socket Market Expected to Reach \$1.6 Billion by 2031 - Allied Market Research

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The [USB wall socket market](#) size was valued at \$1.0 billion in 2021, and the USB wall socket industry is estimated to reach \$1.6 billion by 2031, growing at a CAGR of 5.1% from 2022 to 2031. The USB wall charger (USB wall socket) refers to a universal power adapter

that enables users to plug into multiple varieties of electrical sockets. A USB wall charger optimally delivers power requirements as much as the device needs. A USB wall charger is designed in a way so that it is compatible with a wide range of mobile devices such as Apple iPhones, iPad, Android phones, and laptops.

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This market is primarily driven by the increasing proliferation of smartphones across the world. The enhanced functionality in smartphones drains out battery too soon, which is propelling the demand for these chargers. Additionally, features associated with the USB wall chargers such as fast charging, compatibility, and multiple ports to charge several devices at the same time are further likely to boost the demand for the chargers during the forecast period. However, the presence of counterfeit products in the market is expected to hamper the USB wall socket market growth.

A USB wall charger of varying power level and ports are available in the market. Key regulatory bodies have strict regulations to test the safety of the sockets of the USB charger. As a result, manufacturers are focusing on producing chargers that adhere to safety standards which are expected to influence the consumer inclination toward USB wall socket products. Alongside this,



the rising adoption of updated technology and an increase in consumer spending capacity on electronic goods is expected to propel the demand for USB wall sockets during the forecast period.

In Asia-Pacific, China is the largest exporter of electronic appliances and USB wall socket products. India is a major importer of electronic appliances, furthermore, the presence of investments in regard to the construction of various electronic manufacturers and increasing demand for smartphones and smart wearables in this region will drive the demand for the USB wall socket market. European Union government has taken initiatives to unify the USB charging standards for the smartphone industry by 2024, which will have a positive impact on the market. This initiative is taken in order to reduce the hassle for consumers and curb e-waste in regard to mobile and electronic gadget chargers.

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The global USB wall socket market forecast is segmented on the basis of type, USB standard, application, and region. On the basis of type, it is segmented into two USB ports, Four USB ports, and others. On the basis of USB standards, the market is segmented into Type-A, Type-B, and Type-C. On the basis of application, the market is segmented into residential, commercial, and industrial. Region-wise, the market is studied across North America, Europe, Asia-Pacific, and LAMEA. Presently, North America accounts for the largest USB wall socket market share, followed by Europe and Asia-Pacific.

The major companies profiled in this report include Leviton, Legrand, Eaton, Hubbell, Jasco Products, Lutron Electronics, TopGreener, Newer Tech, Maxxima, Maxell Holdings Ltd., Mophie Inc., XXtreme Cables, BG Electrical, Accel, and Anker Technology Co. Limited. Rapid industrialization, urbanization and a gradual increase in the utilization of electronic gadgets in daily life have led to an increase in the demand for USB charger products. Additional growth strategies such as the expansion of production capacities, acquisition, partnership, and research & innovation in new technologies related to USB wall sockets have led to attaining key developments in the global USB wall socket market trends.

Key findings of the study

- North America would exhibit a CAGR of 4.8% during 2022-2031.
- As per global USB wall socket market analysis, by type, the two USB ports segment accounted for the largest share in 2021.
- By USB standards, Type-A was the leading segment in 2021.
- By application, the residential segment has the largest market share in 2021.

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Impact of Covid-19 on the Global USB Wall Socket Market

The global COVID-19 pandemic has negative impact on the USB wall socket market. Owing to the outbreak of the COVID-19 pandemic, governments of various countries have implemented lockdowns, which has led to the shutdown of factories in scores of cities and provinces across the world, thus leading to predictions of a sharp slowdown in the output from residential to industrial sectors. Moreover, companies are dealing with missing sales and fractured supply chains as production activities shutdowns. During the pandemic outbreak, there is a surge in the demand for USB chargers due to an increase in the utilization of electronic gadgets from home for work and most education institutions across the globe have taken classes online which led to a surge in the demand for smartphones and laptops.

The post-pandemic outbreak and the gradual surge in the construction sector and tourism industry have led to increase in the demand for USB wall socket market opportunities. The government of various developing and developed countries has invested in the construction of smart infrastructure and transportation services which will drive the demand for USB wall socket systems. The trend is expected to continue during the forecast period.

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