

# Explosion-Proof Equipment Market to Garner US\$ 12,272.30 million, Globally, by 2028 at 6.2% CAGR: The Insight Partners

*Growth in Construction Sector to Provide Growth Opportunities for Explosion Proof Equipment Market During 2021–2028*

NEW YORK, UNITED STATES, March 31, 2023 /EINPresswire.com/ -- According to the new research report titled "[Explosion Proof Equipment Market Forecast to 2028 – COVID-19 Impact and Global Analysis](#)," published by The Insight Partners, the market is expected to reach US\$ 12,272.30 million by 2028, registering a CAGR of 6.2% from 2021 to 2028.

Report Coverage - Explosion-Proof Equipment Market

Report Coverage Details

Market Size Value in US\$ 8,037.29 million in 2021

Market Size Value by US\$ 12,272.30 million by 2028

Growth rate CAGR of 6.2% from 2021 to 2028

Forecast Period 2021-2028

Base Year 2021

No. of Pages 192

No. of Tables 88

No. of Charts & Figures 91

Historical data available Yes

Segments Covered System, Protection Method, and Industry

Regional scope North America, Europe, Asia Pacific, Middle East & Africa, South & Central America

Country scope US, Canada, Mexico, UK, Germany, Italy, France, India, China, Japan, South Korea,



The Insight Partner

Australia, UAE, Saudi Arabia, South Africa, Brazil, Argentina

Report Coverage Revenue forecast, company ranking, competitive landscape, growth factors, and trends

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According to an article published by the Ministry of India in December 2021, crude oil consumption is expected to register a CAGR of 3.6% to 500 million tonnes by 2040 from 221.56 million tonnes in 2017. Also, the oil demand in India is projected to rise at the fastest pace in the world by reaching 10 million barrels per day by 2030 from 5.1 million barrels per day in 2020. Similarly, according to the US Energy Information Administration data from January 2022, it is projected that the annual average of the country's crude oil production will increase from 11.8 million barrels per day in 2022 to 12.4 million barrels per day in 2023. Thus, with the growing global oil & gas industry, the demand for explosion-proof equipment is also increasing to ensure the safety of all operators and employees working in oil & gas factories.

Explosion-proof equipment plays a crucial role in the oil & gas industry. As employees and operators in the industry have to work in hazardous locations, such as refineries, oil plants, and offshore facilities, where they are constantly exposed to flammable substances, including liquids, gases, vapors or combustible dust, the priority is to keep them safe. To combat the high potential for ignition, manufacturers must produce and rigorously test explosion-proof assets. In September 2020, Mitsubishi Heavy Industries, Ltd. had an agreement with ENEOS Corporation on the joint development of a second-generation EX ROVR (a plant inspection robot) with explosion-proof features to limit the danger of the robot igniting an explosion or fire from electric sparks or heat, even in areas with flammable gas.

The global explosion-proof equipment market is segmented on the basis of protection method, type, and industry. Based on the protection method, the explosion-proof equipment market is sub-segmented into explosion prevention, explosion containment, and explosion segregation. On the basis of systems, the explosion-proof equipment market is further segmented into junction boxes & enclosures, lighting systems, monitoring systems, signaling devices, automation systems, cable glands, HVAC systems, and others. Further, the explosion-proof equipment market is segmented on the basis of industry into pharmaceutical, mining, oil & gas, manufacturing, food processing, energy & power, chemical & petrochemical, and others.

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Key Findings of Study:

Explosion-proof equipment includes the devices, products, and solutions installed to prevent sparks that can lead to explosions. The installation of these products in hazardous locations ensures better productivity and increased safety. The incorporation of monitoring and

automation systems provides efficient detection, tracking, and monitoring of the functioning of the equipment. Therefore, these components detect accidental explosions, leaks of hazardous gases, or any other complications during production. This provides added safety to the machinery, personnel, and surroundings. The examination and designing of explosion-proof equipment are controlled as per the ATEX/IEC standards and NEC standards, which formulate the production of equipment based on the Zone/class/group/division system, respectively. The European Union follows the Zone system. North America adheres to the class, division, and group system.

Asia Pacific is witnessing tremendous growth in the adoption of explosion-proof equipment pertaining to industrial growth. Further, growth in the automation sector and stringent government regulations are the factors strengthening the explosion-proof equipment market. However, a lack of standardization is impeding the growth of the market. The Middle East is rapidly witnessing advancements in the oil & gas and petrochemical industries. Therefore, the installation of explosion-proof equipment is witnessing remarkable growth in the Middle East.

### Explosion Proof Equipment Market: Competitive Landscape and Key Developments

BARTEC GmbH, Intertek Group PLC, R.STAHL AG, ABB Ltd., Emerson, Extronics Ltd., Marechal Electric Group, Eaton Corporation, Siemens AG, and Rockwell are among the key players profiled during this market study. Several other essential explosion-proof equipment market players were studied and analyzed to get a holistic view of the market and its ecosystem.

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