Global Power Strip Market, Reaching USD 19.18 Billion by 2032 and Projected 6% CAGR | 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.

NEW YORK CITY, NY, UNITED STATES, May 31, 2023 /EINPresswire.com/ -- The global [Power Strip Market](#) reached USD 11.35 Billion in 2022 and is projected to experience a rapid compound annual growth rate (CAGR) of 6% throughout the forecast period. The market's revenue growth is primarily driven by increasing demand for safe and practical power distribution in homes, workplaces, and industries, as well as the growing need for a stable power supply due to the use of utility and electrical equipment.

Reports And Data

Power strips are gaining popularity due to the rising usage of electronic gadgets and devices, as they provide a convenient solution for managing and distributing power to multiple devices simultaneously. The focus on energy conservation and the emphasis on energy efficiency have also resulted in the development of technologically advanced power strips with energy-saving features such as automatic power shutoff and surge protection.

The utilization of power strips with advanced safety measures has notably increased, particularly in workplace environments. Power strips must comply with safety regulations and offer protection against electrical hazards, including overloading and short-circuiting, in sectors like construction, manufacturing, and healthcare. Consequently, power strips with cutting-edge safety features, including surge protection, fire-resistant casing, and automatic power cutoff, have been introduced.

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Furthermore, the growing demand for smart technology-enabled power strips is another significant driver for market revenue growth. With the availability of voice-controlled assistants

and user-friendly connected devices, the use of smart power strips has surged in homes, workplaces, and industries. These smart power strips provide practical and efficient features such as scheduling, energy monitoring, and remote control.

Additionally, government restrictions aimed at reducing energy consumption and promoting the adoption of energy-efficient technology are expected to contribute to market revenue growth. In the United States, for example, all power strips sold must comply with specific energy efficiency standards outlined in the US Energy Policy Act of 2005. This has led to the development and widespread use of power strips with energy-saving features such as automated power shutoff and surge protection in both residential and commercial settings.

The COVID-19 pandemic has also impacted the power strips market by disrupting the global supply chain and altering consumer demands. Manufacturing facility closures and logistical and transportation challenges have created a supply-demand imbalance, negatively affecting market revenue growth to some extent. However, as lockdown measures are lifted and businesses work towards recovering losses, this situation is expected to change.

Segments Covered in the Report –

The power strip market can be categorized based on different factors. In terms of types, there are three main categories: smart power strips, common power strips, and specialized power strips.

Smart power strips have gained popularity due to their advanced features and compatibility with smart home technology. These power strips offer additional functionalities such as scheduling, energy monitoring, and remote control, making them a convenient choice for households, commercial spaces, and industries.

Common power strips, on the other hand, are the traditional and widely used type. They provide a simple and practical solution for managing multiple devices by offering multiple power outlets in a single strip. Common power strips are commonly used in households, offices, and small businesses.

Specialized power strips are designed to meet specific requirements or cater to unique applications. They may include power strips for specific industries or environments that require specialized features or certifications. For example, there may be power strips designed for medical facilities or industrial settings that need additional safety features or rugged construction.

Another aspect to consider when categorizing power strips is the level of protection they offer. This can be classified into surge protection, fuse-based protection, and other types of protection.

Surge protection power strips are designed to protect connected devices from voltage spikes or surges, which can occur due to lightning strikes or power grid fluctuations. These power strips are commonly used in areas prone to electrical disturbances or in situations where sensitive electronic equipment needs to be safeguarded.

Fuse-based protection power strips use fuses to protect against electrical faults, such as short circuits or overloads. When a fault occurs, the fuse breaks the circuit, preventing damage to the connected devices. Fuse-based protection power strips are commonly used in industrial and commercial settings where high power loads are present.

There are also other types of protection available in power strips, which may include features like overcurrent protection, overvoltage protection, or electromagnetic interference (EMI) filtering. These additional protection mechanisms ensure the safety and reliability of connected devices.

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Lastly, power strips can be categorized based on their application in households, commercial spaces, or industrial settings. Household power strips are commonly used to manage power distribution in homes, providing a convenient solution for charging various devices simultaneously. Commercial power strips are utilized in offices, retail spaces, and other commercial environments where multiple electronic devices need to be powered. Industrial power strips are designed to withstand harsh conditions and heavy-duty usage, making them suitable for industrial settings like manufacturing plants, construction sites, or healthcare facilities.

Strategic development:

APC by Schneider Electric formed a partnership with Scale Computing, an American company that specializes in hyper-converged infrastructure solutions, on November 11, 2019. This collaboration aims to provide more efficient and reliable power options for data centers and IT infrastructure.

In a separate development, Legrand completed the acquisition of Universal Electric Corporation on February 19, 2019. Universal Electric Corporation is a US-based company that specializes in flexible power distribution systems for data centers. With this acquisition, Legrand aims to expand its portfolio of power strips, focusing on increasing the range of options available to customers.

Competitive Landscape:

The power strip market is populated by several prominent companies offering a range of

products and solutions. Belkin International, Inc. is a key player in this market, known for its high-quality power strips that cater to the needs of consumers and businesses alike. They are recognized for their innovative designs and reliable performance.

APC by Schneider Electric is another major player in the power strip industry. With a focus on providing effective and efficient power solutions for data centers and IT infrastructure, APC offers a wide range of power strips that ensure reliable power distribution and protection.

TrickleStar is a company that specializes in energy-saving power strips. Their products are designed to reduce energy consumption by automatically shutting off power to connected devices when they are not in use. TrickleStar power strips are favored by environmentally conscious consumers and businesses looking to conserve energy.

CyberPower Systems, Inc. is known for its advanced power strip solutions that combine surge protection, energy management, and remote control capabilities. Their power strips offer a comprehensive set of features suitable for both residential and commercial applications.

Tripp Lite is a well-established company in the power strip market, offering a diverse portfolio of power distribution and protection solutions. Their power strips are designed to meet the needs of various industries, including IT, healthcare, and industrial sectors.

Legrand, a global leader in electrical and digital infrastructure solutions, has a strong presence in the power strip market. They provide a wide range of power strips catering to different applications, including residential, commercial, and industrial settings.

Huntkey Enterprise Group is a renowned manufacturer of power strips, known for their durability and reliability. Their products are widely used in homes, offices, and various industries.

Anker Innovations is a technology company that offers power strips with advanced features and design. Their power strips often incorporate USB ports, surge protection, and smart charging capabilities, catering to the needs of tech-savvy consumers.

Allocacoc BV is a company known for its unique and innovative power strip designs. Their products often feature a compact and space-saving design, making them popular for travel and small spaces.

Kensington Computer Products Group specializes in power strips and charging solutions for electronic devices. Their power strips often include features like USB charging ports, surge protection, and compatibility with various devices.

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Overall, these companies contribute to the competitive landscape of the power strip market, offering a diverse range of products and solutions to meet the evolving needs of consumers and businesses.

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