

Distribution Components Market Poised to Hit US\$ 60,525.1 Million by 2032 with 4.4% CAGR | Future Market Insights, Inc.

United States solar systems generated 49 billion kWh of power, driving market growth. A study forecasts a 4.2% annual increase in the US market ahead.



NEWARK, DELAWARE, UNITED STATES OF AMERICA, November 21, 2023 /EINPresswire.com/ -- The global [distribution components market](#) is expected to reach a valuation of around US\$ 39,236.6 Million in 2022. As per a new report by Future Market Insights, the market is projected to exhibit growth at a CAGR of 4.4% from 2022 to 2032. It is likely to be valued at US\$ 60,525.1 Million by the end of 2032.

The market for distribution components witnessed moderate growth during the past few years, primarily due to the rising number of residential & infrastructure development projects across the globe. The power generation sector has experienced high investments from governments of various countries around the world to support the development of renewable energy sources. The ever-increasing population and rapid urbanization have also resulted in a moderate surge in terms of new residential construction. It is projected to lead to high demand for residential and commercial construction, which would have a positive impact on the demand for distribution components.

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Besides, demand for distribution components has significantly increased as a result of the rapid expansion of the industrial sector throughout the world, as well as rising public awareness regarding the need to save electricity by integrating distribution components into electrical systems. It is also anticipated that the implementation of energy-efficiency norms and regulations for the building of public lighting & power systems will surge the need for distribution components.

Key Takeaways from the Distribution Components Market Report:

- Over the course of the forecast period, the controls stations and covers segment is expected to grow at a CAGR of 5.7% and reach around US\$ 9,454.3 Million by 2032.

- By country, the U.S. is expected to remain dominant throughout the forecast period and is anticipated to account for more than 20% of the market share by 2032.
- China is expected to develop at a 6.2% CAGR in the distribution components market during the evaluation period.
- From 2022 to 2032, the India distribution components market is estimated to grow at a CAGR of 6.6%.
- Based on product type, the distribution segment is likely to showcase a moderate growth rate at a CAGR of 3.6% in the evaluation period from 2022 to 2032.

"Our comprehensive study on the distribution components market reveals a dynamic landscape characterized by robust growth and technological innovation. The analysis underscores the pivotal role of key components in enabling seamless supply chain operations, offering invaluable insights for industry stakeholders navigating this evolving market. The findings illuminate emerging trends, market drivers, and strategic considerations, empowering businesses to make informed decisions in the rapidly advancing distribution components sector." - says Nikhil Kaitwade, Associate Vice President at Future Market Insights, Inc.

Competitive Landscape: Distribution Components Market:

The distribution components market is highly fragmented, with top players accounting for less than one-third of the global market revenue in 2021. The unorganized sector includes both European and Chinese brands, which are selling their products through local dealers and distributors. European brands mainly depend on their high durability, whereas Chinese brands' USP remains their significantly lower pricing.

Eaton Corporation, Johnson Electric Holding Ltd, Schneider Electric, ABB Ltd, General Electric, Legrand, Hitachi Ltd, Panasonic Corporation, Leviton, Mitsubishi Electric, Sumitomo Electric Industries, Emerson Electric Co, Fuji Electric, and Toshiba Corporation among others are a few of the major participants in the global distribution components market.

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Get More Insights into the Distribution Components Market Report:

In its latest report, Future Market Insights offers an unbiased analysis of the global distribution components market, providing historical data from 2017 to 2021 and forecast statistics for the period 2022 to 2032. To understand the global market potential, growth, and scope, the market is segmented based on product type and by region.

Distribution Components Market Segmentation:

By Product Type:

- Wiring Devices
- Fire Rated Poke Through
- Floor Boxes
- Cable Glands
- Controls Stations and Covers
- Distribution
- Enclosures
- Brake Modules
- Mobile Electrification

By Region:

- North America
- Latin America
- Europe
- East Asia
- South Asia and the Pacific
- Middle East & Africa

Authored By:

Nikhil Kaitwade (Associate Vice President at Future Market Insights, Inc.) has over a decade of experience in market research and business consulting. He has successfully delivered 1500+ client assignments, predominantly in Automotive, Chemicals, Industrial Equipment, Oil & Gas, and Service industries.

Have a Look at the Related Reports of the Industrial Automation Domain:

[Power Distribution Automation Components Market Analysis](#): Over the forecast period 2023 to 2033, market sales are likely to soar at a CAGR of 4.8%. The total market value at the end of 2033 is forecast to reach US\$ 19.5 billion.

[Transmission Components Market Growth](#): The market is projected to grow at a CAGR of 5.3% from 2022 to 2032. It is anticipated to reach a valuation of US\$ 80,279.2 Million by the end of 2032.

About Future Market Insights (FMI):

Future Market Insights, Inc. (ESOMAR certified, recipient of the Stevie Award, and a member of the Greater New York Chamber of Commerce) offers profound insights into the driving factors

that are boosting demand in the market. FMI stands as the leading global provider of market intelligence, advisory services, consulting, and events for the Packaging, Food and Beverage, Consumer Technology, Healthcare, Industrial, and Chemicals markets. With a vast team of over 5000 analysts worldwide, FMI provides global, regional, and local expertise on diverse domains and industry trends across more than 110 countries.

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