USB Wall Socket Market to Record Sturdy Growth by 2031 - Leviton, Legrand, Eaton, Hubbell, Jasco Products, etc.

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

USB Wall Socket Market Analysis

WILMINGTON, DELAWARE, UNITED STATES, March 1, 2024 /EINPresswire.com/ -- 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, iPads, Android phones, and laptops. 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.

> Penetration of smart electronics in lifestyle is the Main Driver of the USB Wall Socket Market.”
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> *Allied Market Research*

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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 levels and ports is 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 is expected to influence the consumer inclination toward USB wall socket products. Alongside, 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 concerning the construction of various electronic manufacturers and increasing demand for smartphones and smart wearables in this region will drive the demand for 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 to reduce the hassle for consumers and curb e-waste regarding mobile and electronic gadget chargers.

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The USB Wall Socket industry's key market players adopt various strategies such as product launch, product development, collaboration, partnership, and agreements to influence the market. It includes details about the key players in the market's strengths, product portfolio, market size and share analysis, operational results, and market positioning.

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Maxell Holdings Ltd.
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BG Electrical
Newer Tech
Lutron Electronics
Anker Technology Co. Limited
Accel
Eaton Corporation
Leviton
Legrand
Jasco Products
Xtreme Cables

Hubbell Inc

The global USB wall socket market forecast is segmented based on type, USB standard, application, and region. Based on type, it is segmented into two USB ports, Four USB ports, and others. Based on USB standards, the market is segmented into Type-A, Type-B, and Type-C. Based on 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.

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 expansion of production capacities, acquisition, partnership, and research & innovation in new technologies related to USB wall sockets have led to key developments in the global USB wall socket market trends.

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- 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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