

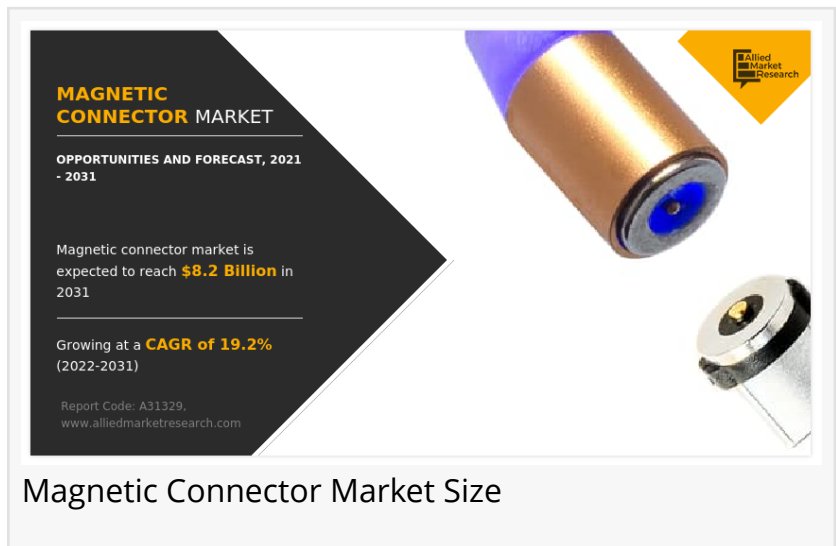
# Magnetic Connector Market Set to Witness an Uptick During 2021 To 2031

*Magnetic Connector Market Expected to Reach \$8.2 Billion by 2031 — Allied Market Research*

WILMINGTON, DELAWARE, UNITED STATES, July 9, 2024 /

EINPresswire.com/ -- The Global [Magnetic Connector Market](#) share is expected to witness considerable growth in coming years, owing to an increase in investment in medical equipment for next-generation interconnect solutions. Further, a rise

in investment by prime players in emerging economies will propel the market positively during the forecast. Allied Market Research, titled, "Magnetic Connector Market," The magnetic connector market was valued at \$1.4 billion in 2021, and is estimated to reach \$8.2 billion by 2031, growing at a CAGR of 19.2% from 2022 to 2031.



Magnetic Connector Market Size

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Rising demand for magnetic connectors in emerging economies like India, China, and Brazil is driven by increased demand for enhanced consumer electronics like smartphones and laptops.”

*Allied Market Research*

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Magnetic connectors are essential components in wearables applications for monitoring body temperature, heart rate, respiration rate, and blood pressure (BP). The interconnects provide a secure connection between sensors that are worn on the clothes or attached to the body due to their compact and strong magnetic

connections. The current magnetic connector manufacturing environment needs to raise the output rate to fulfill high demand as fierce competition drives the need for technological innovation.

The growth of the Global magnetic connector market size is driven by the digitalization and

electrification of intelligent equipment paired with the development of innovative electric vehicle (EVs) solutions. Further, a rise in medical equipment expenditure is anticipated to drive the growth of the market. However, the advent of wireless charging solutions could be a restraint of the global magnetic connector market during the forecast period. On the contrary, the opportunity lies in rising investment in medical equipment and focusing on large and small business growth in Africa and Latin America regions for the global magnetic connector market during the forecast period.

According to the magnetic connector market analysis, the consumer electronics segment was the highest contributor to the magnetic connector industry in 2021. In contrast, the consumer products and medical equipment segments collectively accounted for around 80.7% market share in 2021. The surge in demand for magnetic connector solutions in consumer products and medical equipment sector globally has led to the growth of the consumer electronics and healthcare segments, thereby enhancing the market growth.

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The outbreak of COVID-19 has significantly impacted the magnetic connector market trends globally owing to a significant impact on prime market players operating within this region. Conversely, the rise in demand for home healthcare solutions has led to a significant rise in magnetic connectors globally, which is anticipated to drive the market growth post-pandemic. However, the lack of availability of a professional workforce due to partial and complete lockdowns implemented by governments restrained the growth of the global magnetic connector market. On the contrary, the emerging economies of LAMEA witness the need for interconnecting original equipment manufacturers (OEMs) to open manufacturing units, which will benefit the region as well as provide employment. Thus, it is expected to boost the global magnetic connector market growth positively.

The key players profiled in the report include Rosenberger, TT Electronics plc, RS Components & Controls (I) Ltd., Amphenol Corporation, Nano Magnetics Ltd, and CFE CORPORATION PTE. LTD, HYTEPRO TECHNOLOGIES LIMITED, BELKIN INTERNATIONAL, INC (FOXCON), C.C.P. CONTACT PROBES CO., LTD., SOFTBANK ROBOTICS EUROPE, KONINKLIJKE PHILIPS N.V., OLIGHT TECHNOLOGY, SPS INC., APPLE INC., ADAM TECH INTERCONNECTS, EXCELTEC INC. and BRAINCEPT AG. Market players have adopted various strategies such as product launch, collaboration, partnership, joint venture, and acquisition to expand their foothold in the global magnetic connector market share.

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