

Connector Market Expected to Surge to \$141.1 Billion by 2032 with 6.3% CAGR From 2023 to 2032

The global connector market was valued at \$82.2 billion in 2023, is projected to reach \$141.1 billion by 2032, growing at a CAGR of 6.3% from 2024 to 2032.

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/EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Connector Market](#), by Product (PCB Connectors, I/O Connectors, Circular Connectors, Fiber Optic Connectors, RF Coaxial Connectors, Others), by End User (Consumer Electronics, Telecom, Automotive, Energy and Power, Aerospace and Defense, Others), by Material (Copper, Aluminum, Stainless Steel, Plastic, Others): Global Opportunity Analysis and Industry Forecast, 2024-2032." The report offers a detailed analysis of the top winning strategies, evolving market

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Roshan Deshmukh

trends, market size and estimations, value chain, key investment pockets, drivers & opportunities, competitive landscape and regional landscape. The report is a useful source of information for new entrants, shareholders, frontrunners and shareholders in introducing necessary strategies for the future and taking essential steps to significantly strengthen and heighten their position in the market.

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A connector is a device that links electrical circuits to facilitate the transmission of power, signals, or data between different components or systems. Widely used in electronics, telecommunications, automotive, and industrial applications, connectors enable easy assembly,



maintenance, and upgrading of devices by providing detachable and reusable connections. They come in various types, such as plugs, jacks, and ports, tailored for specific applications like USB, HDMI, or automotive connectors. By ensuring reliable and secure connections, connectors prevent power loss, signal degradation, or interference. As electronic devices become smaller and more complex, the need for high-performance, durable, and miniaturized connectors is increasingly important in meeting the demands of modern technology.

The global [connector industry](#) is anticipated to witness significant growth during the forecast period. Factors such as rapid urbanization along with rise in demand for consumer electronic devices, high usage of automation technology across various sectors including industrial, defense, and automotive segment drive the growth of the connector market. In addition, the automotive segment is fueled by adoption of advanced safety features & the increasing number of electronic components in vehicles, and rise in the number of autonomous vehicles globally. However, volatility in the raw material prices such as copper, is a major restraint to global connector industry. In addition, surge in demand from telecom and automotive sector owing to emerging 5G, and IoT technology is expected to create opportunities for the connector market report.

The global connector market forecast is segmented into product type, end user, and region. By product type, the market is divided into PCB Connectors, I/O connectors, circular connectors, fiber optic connectors, RF coaxial connectors, and others. By end user, the market is segregated into consumer electronics, telecom, automotive, energy & power, aerospace & defense, and others.

Based on product, the PCB connectors segment held the highest market share in 2022, accounting for more than one-fourth of the global connectors market revenue and is estimated to maintain its leadership status throughout the forecast period, owing to the growth of the electronics industry along with advances in semiconductor technology. Increased demand for automotive electronics is expected to drive the market during the forecast period. However, the patchcord segment is projected to attain the highest CAGR of 10.2% from 2023 to 2032.

Based on end user, the automotive segment held the highest market share in 2022, accounting for nearly one-fourth of the global connector industry revenue and is estimated to maintain its leadership status throughout the forecast period, owing to increase in demand for automotive safety systems which has a direct influence on the demand for automotive connectors. However, the telecom segment is projected to attain the highest CAGR of 8.3% from 2023 to 2032.

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Based on material, the copper segment accounted for the largest share in 2022, contributing to nearly one-third of the global connectors market revenue, due to their exceptional electrical conductivity, have experienced a surge in adoption with the increasing demand for high-speed

data transmission across industries. However, the others segment is expected to portray the largest CAGR of 10.4% from 2023 to 2032 and is projected to maintain its lead position during the forecast period.

Based on region, Asia-Pacific held the highest market share in terms of revenue in 2022, accounting for more than two-fifths of the global connectors market revenue, owing to huge investment in infrastructure, energy, and technology development. The second largest economy of the world, China is preferred for setting up the manufacturing plants including Prysmian, one of the largest cable manufacturing companies of the world. However, the Asia-Pacific region is expected to witness the fastest CAGR of 8.4% from 2022 to 2031.

The key players profiled in the report include 3M, ABB Ltd., Ametek Inc., Amphenol Corporation, Aptiv PLC, Huawei Technologies Co. Ltd., Japan Aviation Electronics Industry Ltd., Nexans, Prysmian S.P.A., and TE Connectivity Ltd. These players have adopted various strategies such as product launch, acquisition, partnership, and expansion to expand their foothold in the connector industry report.

Key Finding of the Study:

- The telecom segment is projected to be the major application during the forecast period followed by automotive. The growing electronic vehicle, 5G and IoT technology is anticipated to drive the connector market trends growth in the future.
- The Asia-Pacific and North America collectively accounted for more than 68% of the connector market share in 2023.
- Asia-Pacific is anticipated to witness highest growth rate for connector market value during the forecast period.
- U.S. and Canada were the major shareholder in the North America cable connectors market, accounting for approximately 89.9% share in 2023.

Key Benefits For Stakeholders:

- This report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics of the connector market analysis from 2023 to 2032 to identify the prevailing connector market opportunities.
- The market research is offered along with information related to key drivers, restraints, and opportunities.
- Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders make profit-oriented business decisions and strengthen their supplier-buyer network.
- In-depth analysis of the global connector market and Connector for US Market segmentation assists to determine the prevailing market opportunities.
- Major countries in each region are mapped according to their revenue contribution to the global market, and connector market size by country, Connector Sector Analysis, Connector

Market Data, Connector Market Insights.

□ Market player positioning facilitates benchmarking and provides a clear understanding of the present position of the Connector Market Share by Companies, Cable Connectors, and Fiber Optic Connectors.

□ The report includes the analysis of the regional as well as global connector industry trends, key players, market segments, application areas, and market growth strategies.

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