

IT Connector Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

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Report description:

The IT Connector Market is expected to register a CAGR of 6.3% over the forecast period. Factors, such as the need for high-speed connections, the automobile sector's expansion, and a significant increase in investment in underwater cables and military systems, are among the drivers expected to propel the IT connector market over the study period.

The market for IT connectors is booming due to the global digital transition. Reliable connectivity, high performance, and efficiency are the major factors boosting the market's growth. High-performance networks are essential for business, manufacturing, security, and media. The growing demand for media and entertainment and the increasing internet penetration across emerging economies significantly multiplied the number of television and internet subscribers and users of smartphones, PDAs, and tablets. These factors created an immense demand for connector adapters.

Growing demand for connectivity and internet access is positively driving the market's growth. The growing need for higher internet speed and better connectivity eventually requires robust and efficient cable connectivity, fulfilled by fiber optic technology. The connectors are helpful in the protection of optic fiber, which drives the market's growth positively. In 2022, the ITU predicted that 5.3 billion people, or 66% of the world's population, will be utilizing the internet. This marks a 24% growth from 2019, with an expected 1.1 billion individuals joining the internet throughout that time. The rising number of fixed broadband connections has enabled the growth of the market studied. According to ITU, fixed-broadband subscriptions increased by around 9% annually in the last five years. According to ITU, in 2021, fixed broadband subscriptions reached 17 active subscriptions per 100 inhabitants of the world population. This increase in broadband connections is expected to provide an opportunity for the growth of the market studied, as installing such connections requires connectors.

The outbreak of COVID-19 led China to announce a lockdown and practice social isolation in the initial months of 2020. This factor halted manufacturing and the production of various equipment and machinery for several weeks. The IT connector industry was uniquely positioned to aid directly in the fight against COVID-19. Connectivity products are crucial for manufacturing electronics, such as computers, peripherals, and business equipment. Electronics companies have been considered essential businesses in

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several regions. Amid severe constraints, they provided OEMs with the parts necessary to manufacture the products required for protecting and offering care for people affected by COVID-19, while taking precautions to protect their employees.

IT Connector Market Trends

IT and Telecom is Expected to Hold Significant Share

One of the main drivers propelling this business is the increased expenditure on installing 5G networks due to the shift in consumer preference toward smartphone handsets and next-generation technology.

Other possible drivers of business expansion include an increase in smartphone subscribers, skyrocketing high-speed internet connection demand, and increased demand for value-added management services. For instance, in July 2022, according to the Secretary of the US Department of Agriculture (USDA), the Department spent USD 401 million, providing 31,000 rural people and businesses in 11 states access to high-speed broadband, thus boosting rural infrastructure.

Increasing investments by major companies worldwide in telecommunication are expected to contribute to market growth over the forecast period. For instance, in August 2022, China Mobile, the biggest provider in the world by the number of customers, spent CNY 58.7 billion (around USD 8.5 Billion) in the 5G market in the first half of 2022. Additionally, China Mobile stated that it was still promoting the joint development and deployment of its 5G infrastructure, with China Broadcasting Network Corporation utilizing spectrum in the 700 MHz range.

In April 2020, Cinch Connectivity Solutions, a provider of RF connectivity solutions, announced the release of 2.92 mm, 40 GHz cable assemblies, utilizing two Cinch brands, connectors from Johnson, and low-loss PTFE cables from Semflex. The latest 40 GHz Test Cable Assemblies uses 2.92 mm connectors from Johnson, coupled with Semflex HP160S cable with Vp (velocity of propagation) of 76%, offering high performance for test and measurement environments. These cable assemblies provide 40 GHz operating performance and a VSWR max of 1.25. Ideal applications align with the company's 5G/mm-wave product development to support communications, telecom, and test & measurement industries.

Asia-Pacific is Expected to Witness Fastest Growth

The continuous advancements in communication technologies are the major factors boosting the growth of the IT connectors market, precisely the demand for and the production of consumer electronics in the Asia-Pacific region. For instance, in October 2021, Nokia revealed that its 5G Core was currently supporting APT's live 5G Non-Standalone (NSA) and VoLTE service by leveraging the MOCN's ability to access the 5G RAN.

Moreover, IT and communications support for automated processes in industrial applications facilitated easier adoption among the manufacturers. Sensor components, faster networks, and flexible interfaces with high levels of reliability and secured hierarchical access, as well as error-correction options, added productivity, continued quality deliveries, and minimized manufacturing costs in the region.

The government organizations in the region have undertaken many initiatives and regulations to improve the network infrastructure. Growing initiatives are expected to augment the demand for high-speed data transmission cables and connectors. For instance, in September 2022, India's IT Minister announced that the government is spending nearly USD 30 billion to create a strong digital network in remote regions and provide last-mile network connectivity for 4G and 5G in each village nationwide. The growing industrial, commercial, and household electronics sectors are expected to impact the Asia Pacific region positively. The installation of connections around the country will be further complemented by government initiatives to enhance the current telecommunications networks.

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IT Connector Market Competitor Analysis

The global IT connector market is fragmented, as the players can quickly enter the market owing to the rising demand and low capital investment required. Moreover, the companies in the market have been continually launching or updating their product portfolio. Some of the key players include A3M Company, Molex Inc. (Koch), TE Connectivity Limited, Amphenol Corporation, and Samtec Inc.

In December 2021, Phoenix Contact, a producer of industrial automation solutions, introduced a few new PCB-to-Cable connections for use in applications involving the coupling of signal, data, and power.

In October 2021, CommScope released its new protected connector, Prodigy, which is meant to expedite and improve field deployment for future fiber networks. For compatibility across various fiber terminals and wire assemblies, the Prodigy system uses universal and compact form toughened connections. Smaller, higher-density terminal layouts are made possible by the small footprint, and the self-aligning connections reduce the possibility of connection mistakes.

Additional Benefits:

The market estimate (ME) sheet in Excel format
3 months of analyst support

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