

## **Explosion Proof Equipment - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2025 - 2030)**

Market Report | 2025-04-28 | 179 pages | Mordor Intelligence

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### **Report description:**

The Explosion Proof Equipment Market size is estimated at USD 9.96 billion in 2025, and is expected to reach USD 13.51 billion by 2030, at a CAGR of 6.29% during the forecast period (2025-2030).

#### Key Highlights

- Technological advancements and heightened safety regulations are propelling the growth of the explosion-proof equipment market. The surge in automation and the Industrial Internet of Things (IIoT) is leading to the adoption of smart explosion-proof devices, which provide real-time monitoring and control, thereby boosting safety and operational efficiency.
- Moreover, stringent safety standards across industries such as oil and gas, mining, and chemical manufacturing also drive the demand for reliable explosion-proof solutions.
- Technological advancements and heightened safety regulations are propelling the growth of the explosion-proof equipment market. The surge in automation and the Industrial Internet of Things (IIoT) is leading to the adoption of smart explosion-proof devices, which provide real-time monitoring and control, thereby boosting safety and operational efficiency. Various industries, notably oil and gas, mining, and chemical manufacturing, are witnessing a heightened demand for robust explosion-proof solutions, largely due to stringent safety standards and regulations.
- Due to stringent safety standards and specialized designs, explosion-proof equipment often carries a premium price. This high cost can hinder its adoption, especially in regions or industries sensitive to expenses. Additionally, as existing equipment nears the end of its lifecycle or requires upgrades to keep pace with technological advancements, it can lead to increased replacement and maintenance costs for explosion-proof equipment.
- Despite advancements in explosion-proof technology, challenges remain regarding size, weight, and the variety of environments suitable for these products. Such limitations can confine their use in specific industries or settings.

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## Explosion Proof Equipment Market Trends

### Oil and Gas Segment Holds Major Market Share

- The oil and gas industry faces hazards from flammable gases and vapors. Installing explosion-proof equipment has become a regulatory requirement and an essential safety measure. Such devices are crucial in mitigating explosion risks and safeguarding personnel and infrastructure.
- Oil rigs, being high-risk environments, necessitate specialized surveillance systems, including explosion-proof cameras, to prevent accidents. These cameras are instrumental in averting catastrophic incidents triggered by sparks. Consequently, these advanced surveillance systems are tailored for regulated sites, particularly onshore oil rigs, where drilling and refining activities occur regularly.
- Additionally, in September 2024, Noble Corporation, an offshore drilling contractor, reported that the price to rent a deepwater drilling rig might climb to near-record levels if demand from oil companies continues to increase in the future, driving the production activities in the oil and gas sector, and will create a growth opportunity for the studied market.
- The demand for explosion-proof equipment in the oil and gas industries, along with the demand for automation systems, remote monitoring, and energy-efficient explosion-proof products, is driving innovations in the market. For instance, in October 2024, WEG, a global manufacturer of electric motors, drives, and automation technologies, launched its explosion-proof W51Xdb motor at the Abu Dhabi International Petroleum Exhibition and Conference (ADIPEC). The W51Xdb is suitable for hazardous or potentially explosive environments, making it ideal for applications in oil and gas industries.
- Additionally, in March 2024, HMI Elements, a provider of computer hardware for hazardous areas, partnered with Cobic-Ex, a Dutch expert in explosion-proof equipment. This collaboration aims to broaden the distribution network for HMI's advanced PC workstations, tailored for offshore and land-based oil rigs. Cobic-Ex operates as an online marketplace in the Netherlands, offering a diverse range of ATEX equipment and explosion-proof solutions, from cameras and air conditioners to specialized lighting. Through this partnership, the market's supply side will benefit, bolstering the availability of explosion-proof products.
- Therefore, explosion-proof equipment in the oil and gas industry is vital for ensuring safety and adhering to regulations. These devices, ranging from lighting to switches and sensors, are engineered to function safely under hazardous conditions, thereby preventing potential explosive incidents. This shows the need for explosion-proof equipment in the market.
- In recent years, global demand for oil and gas has surged, prompting investments in new production plants and exploration activities. This uptick in the oil and gas sector subsequently fuels the demand for explosion-proof equipment.
- For instance, even with a worldwide shift towards renewable energy spurred by escalating environmental concerns, the tangible effects of this transition are expected to materialize only in the long run. Current renewable technologies face hurdles in efficiency and scalability, allowing oil and gas to retain their status as primary energy sources. Supporting this, the Organization of the Petroleum Exporting Countries (OPEC) data forecasts an increase in global crude oil demand from 102.21 million barrels per day in 2023 to 104.46 million barrels per day in 2024.

### North America Holds Largest Market Share

- North America stands as a leading and sophisticated market for explosion-proof solutions. Bolstered by a robust economy, particularly in the energy, power, and manufacturing sectors, North America is witnessing a surge in manufacturing growth. This upswing is set to bolster the demand for explosion-proof solutions nationwide.
- Key sectors driving this demand include oil and gas, mining, power, and manufacturing, surging their presence in various industrial states. According to EPA, as of April 2023, some of the most hazardous areas in the US include New Jersey, California, Pennsylvania, New York, and many others.

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- According to the US Energy Information Administration (EIA), US gasoline consumption hit 8.98 million barrels daily in September 2024. Notably, July 2024 saw gasoline consumption peak with its highest four-week average. This rising demand from the oil and gas sector is anticipated to fuel the growth of the explosion-proof tools market in the coming years.
- Furthermore, the EIA highlights the US as the globe's leading oil and gas producer, investing over USD 200 billion in fossil fuel supply-roughly 19% of the worldwide total. Additionally, the US is poised to introduce about 40% of the new liquefied natural gas (LNG) export capacity, set to hit the market in the latter half of the decade.
- Canada's mining sector stands as a pillar of its economy. The nation ranks among the top producers of diverse valuable minerals and metals, such as asbestos, sulfur, titanium, platinum, aluminum, zinc, copper, lead, silver, gold, and other precious metals. Data from the US Geological Survey indicates that in 2023, Canada's gold mine production was approximately 200 metric tons. Canadian gold production peaked at 223 metric tons in 2021 during the study period.

## Explosion Proof Equipment Industry Overview

In the explosion-proof equipment market, a select group of suppliers, including industry leaders such as ABB Ltd., Intertek Group plc, Eaton Corporation plc, Pepperl+Fuchs GmbH, Honeywell RAE Systems, and R. STAHL AG, dominate the landscape, serving a diverse array of end customers worldwide. As industrial organizations increasingly embrace digital transformation, there's a marked uptick in executing strategic plans. While the primary driver for this digitization is operational efficiency, there's a growing emphasis on enhancing the safety and security of industrial facilities and equipment.

Moreover, companies are closely aligning their growth strategies with industry peers, drawing increased attention from advanced industrial solution providers. This trend is poised to heighten competition among existing players and lure new entrants into the market. Key competitive factors include pricing, product offerings, market share, and the intensity of market engagement. Leading companies leverage their research and development (R&D) capabilities and consolidation strategies to exert significant influence. Yet, the market not only witnesses high penetration but is also increasingly fragmented.

In this landscape, innovation is the cornerstone of a sustainable competitive advantage. Established players are homing in on product differentiation and broadening their market reach to uphold their standing. Market vendors have prominently showcased strategies like acquisitions, partnerships with industry players, and the introduction of new products/services.

Additional Benefits:

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

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