

Global Functional Safety Devices Market Size, Manufacturers, Opportunities and Forecast to 2030

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Abstracts

Functional safety device is part of the overall safety of a system or piece of equipment and generally focuses on electronics and related software. It looks at aspects of safety that relate to the function of a device and ensures that it works correctly in response to commands it receives. In a systemic approach Functional safety identifies potentially dangerous conditions, situations or events that could result in an accident that could harm somebody or destroy something. It enables corrective or preventive actions to avoid or reduce the impact of an accident.

According to APO Research, The global Functional Safety Devices market was estimated at US\$ million in 2023 and is projected to reach a revised size of US\$ million by 2030, witnessing a CAGR of xx% during the forecast period 2024-2030.

Global Functional Safety Devices key players include Siemens, ABB, Schneider, Honeywell, etc. Global top four manufacturers hold a share about 55%.

Europe is the largest market, with a share about 40%, followed by China, and North America, both have a share over 40 percent.

In terms of product, Safety Sensors is the largest segment, with a share over 25%. And in terms of application, the largest application is Oil and Gas, followed by Power Generation, Automotive, Rail Transit, etc.

Report Scope

This report aims to provide a comprehensive presentation of the global market for Functional Safety Devices, with both quantitative and qualitative analysis, to help

readers develop business/growth strategies, assess the market competitive situation, analyze their position in the current marketplace, and make informed business decisions regarding Functional Safety Devices.

The Functional Safety Devices market size, estimations, and forecasts are provided in terms of sales volume (K Units) and revenue (\$ millions), considering 2023 as the base year, with history and forecast data for the period from 2019 to 2030. This report segments the global Functional Safety Devices market comprehensively. Regional market sizes, concerning products by Type, by Application, and by players, are also provided. For a more in-depth understanding of the market, the report provides profiles of the competitive landscape, key competitors, and their respective market ranks. The report also discusses technological trends and new product developments.

Key Companies & Market Share Insights

In this section, the readers will gain an understanding of the key players competing. This report has studied the key growth strategies, such as innovative trends and developments, intensification of product portfolio, mergers and acquisitions, collaborations, new product innovation, and geographical expansion, undertaken by these participants to maintain their presence. Apart from business strategies, the study includes current developments and key financials. The readers will also get access to the data related to global revenue, price, and sales by manufacturers for the period 2019-2024. This all-inclusive report will certainly serve the clients to stay updated and make effective decisions in their businesses. Some of the prominent players reviewed in the research report include:

Siemens

ABB

Schneider

Honeywell

Rockwell Automation

Mitsubishi Electric

Emerson

Yokogawa Electric

GE

Omron

TE Connectivity

SICK

PILZ

HIMA Paul Hildebrandt

Endress+Hauser

Eaton

Functional Safety Devices segment by Type

Safety Sensors

Safety PLCs

Safety Relays

Safety Valves

Safety Actuators

Safety Switches

Others

Functional Safety Devices segment by Application

Automotive

Rail Transit

Chemical

Oil and Gas

Medical

Power Generation

Elevator and Escalator

Others

Functional Safety Devices Segment by Region

North America

U.S.

Canada

Europe

Germany

France

U.K.

Italy

Russia

Asia-Pacific

China

Japan

South Korea

India

Australia

China Taiwan

Indonesia

Thailand

Malaysia

Latin America

Mexico

Brazil

Argentina

Middle East & Africa

Turkey

Saudi Arabia

UAE

Key Drivers & Barriers

High-impact rendering factors and drivers have been studied in this report to aid the readers to understand the general development. Moreover, the report includes

restraints and challenges that may act as stumbling blocks on the way of the players. This will assist the users to be attentive and make informed decisions related to business. Specialists have also laid their focus on the upcoming business prospects.

Reasons to Buy This Report

1. This report will help the readers to understand the competition within the industries and strategies for the competitive environment to enhance the potential profit. The report also focuses on the competitive landscape of the global Functional Safety Devices market, and introduces in detail the market share, industry ranking, competitor ecosystem, market performance, new product development, operation situation, expansion, and acquisition. etc. of the main players, which helps the readers to identify the main competitors and deeply understand the competition pattern of the market.
2. This report will help stakeholders to understand the global industry status and trends of Functional Safety Devices and provides them with information on key market drivers, restraints, challenges, and opportunities.
3. This report will help stakeholders to understand competitors better and gain more insights to strengthen their position in their businesses. The competitive landscape section includes the market share and rank (in volume and value), competitor ecosystem, new product development, expansion, and acquisition.
4. This report stays updated with novel technology integration, features, and the latest developments in the market
5. This report helps stakeholders to gain insights into which regions to target globally
6. This report helps stakeholders to gain insights into the end-user perception concerning the adoption of Functional Safety Devices.
7. This report helps stakeholders to identify some of the key players in the market and understand their valuable contribution.

Chapter Outline

Chapter 1: Introduces the study scope of this report, executive summary of market segments by type, market size segments for North America, Europe, Asia Pacific, Latin America, Middle East & Africa.

Chapter 2: Introduces the market dynamics, latest developments of the market, the driving factors and restrictive factors of the market, the challenges and risks faced by manufacturers in the industry, and the analysis of relevant policies in the industry.

Chapter 3: Detailed analysis of Functional Safety Devices manufacturers competitive landscape, price, sales, revenue, market share and ranking, latest development plan, merger, and acquisition information, etc.

Chapter 4: Sales, revenue of Functional Safety Devices in regional level. It provides a quantitative analysis of the market size and development potential of each region and introduces the future development prospects, and market space in the world.

Chapter 5: Introduces market segments by application, market size segment for North America, Europe, Asia Pacific, Latin America, Middle East & Africa.

Chapter 6: Provides profiles of key players, introducing the basic situation of the main companies in the market in detail, including product sales, revenue, price, gross margin, product introduction, recent development, etc.

Chapter 7, 8, 9, 10 and 11: North America, Europe, Asia Pacific, Latin America, Middle East & Africa, sales and revenue by country.

Chapter 12: Analysis of industrial chain, key raw materials, manufacturing cost, and market dynamics.

Chapter 13: Concluding Insights of the report.

Contents

1 MARKET OVERVIEW

- 1.1 Product Definition
- 1.2 Global Market Growth Prospects
 - 1.2.1 Global Functional Safety Devices Market Size Estimates and Forecasts (2019-2030)
 - 1.2.2 Global Functional Safety Devices Sales Estimates and Forecasts (2019-2030)
- 1.3 Functional Safety Devices Market by Type
 - 1.3.1 Safety Sensors
 - 1.3.2 Safety PLCs
 - 1.3.3 Safety Relays
 - 1.3.4 Safety Valves
 - 1.3.5 Safety Actuators
 - 1.3.6 Safety Switches
 - 1.3.7 Others
- 1.4 Global Functional Safety Devices Market Size by Type
 - 1.4.1 Global Functional Safety Devices Market Size Overview by Type (2019-2030)
 - 1.4.2 Global Functional Safety Devices Historic Market Size Review by Type (2019-2024)
 - 1.4.3 Global Functional Safety Devices Forecasted Market Size by Type (2025-2030)
- 1.5 Key Regions Market Size by Type
 - 1.5.1 North America Functional Safety Devices Sales Breakdown by Type (2019-2024)
 - 1.5.2 Europe Functional Safety Devices Sales Breakdown by Type (2019-2024)
 - 1.5.3 Asia-Pacific Functional Safety Devices Sales Breakdown by Type (2019-2024)
 - 1.5.4 Latin America Functional Safety Devices Sales Breakdown by Type (2019-2024)
 - 1.5.5 Middle East and Africa Functional Safety Devices Sales Breakdown by Type (2019-2024)

2 GLOBAL MARKET DYNAMICS

- 2.1 Functional Safety Devices Industry Trends
- 2.2 Functional Safety Devices Industry Drivers
- 2.3 Functional Safety Devices Industry Opportunities and Challenges
- 2.4 Functional Safety Devices Industry Restraints

3 MARKET COMPETITIVE LANDSCAPE BY COMPANY

- 3.1 Global Top Players by Functional Safety Devices Revenue (2019-2024)
- 3.2 Global Top Players by Functional Safety Devices Sales (2019-2024)
- 3.3 Global Top Players by Functional Safety Devices Price (2019-2024)
- 3.4 Global Functional Safety Devices Industry Company Ranking, 2022 VS 2023 VS 2024
- 3.5 Global Functional Safety Devices Key Company Manufacturing Sites & Headquarters
- 3.6 Global Functional Safety Devices Company, Product Type & Application
- 3.7 Global Functional Safety Devices Company Commercialization Time
- 3.8 Market Competitive Analysis
 - 3.8.1 Global Functional Safety Devices Market CR5 and HHI
 - 3.8.2 Global Top 5 and 10 Functional Safety Devices Players Market Share by Revenue in 2023
 - 3.8.3 2023 Functional Safety Devices Tier 1, Tier 2, and Tier

4 FUNCTIONAL SAFETY DEVICES REGIONAL STATUS AND OUTLOOK

- 4.1 Global Functional Safety Devices Market Size and CAGR by Region: 2019 VS 2023 VS 2030
- 4.2 Global Functional Safety Devices Historic Market Size by Region
 - 4.2.1 Global Functional Safety Devices Sales in Volume by Region (2019-2024)
 - 4.2.2 Global Functional Safety Devices Sales in Value by Region (2019-2024)
 - 4.2.3 Global Functional Safety Devices Sales (Volume & Value), Price and Gross Margin (2019-2024)
- 4.3 Global Functional Safety Devices Forecasted Market Size by Region
 - 4.3.1 Global Functional Safety Devices Sales in Volume by Region (2025-2030)
 - 4.3.2 Global Functional Safety Devices Sales in Value by Region (2025-2030)
 - 4.3.3 Global Functional Safety Devices Sales (Volume & Value), Price and Gross Margin (2025-2030)

5 FUNCTIONAL SAFETY DEVICES BY APPLICATION

- 5.1 Functional Safety Devices Market by Application
 - 5.1.1 Automotive
 - 5.1.2 Rail Transit
 - 5.1.3 Chemical
 - 5.1.4 Oil and Gas
 - 5.1.5 Medical
 - 5.1.6 Power Generation

5.1.7 Elevator and Escalator

5.1.8 Others

5.2 Global Functional Safety Devices Market Size by Application

5.2.1 Global Functional Safety Devices Market Size Overview by Application
(2019-2030)

5.2.2 Global Functional Safety Devices Historic Market Size Review by Application
(2019-2024)

5.2.3 Global Functional Safety Devices Forecasted Market Size by Application
(2025-2030)

5.3 Key Regions Market Size by Application

5.3.1 North America Functional Safety Devices Sales Breakdown by Application
(2019-2024)

5.3.2 Europe Functional Safety Devices Sales Breakdown by Application (2019-2024)

5.3.3 Asia-Pacific Functional Safety Devices Sales Breakdown by Application
(2019-2024)

5.3.4 Latin America Functional Safety Devices Sales Breakdown by Application
(2019-2024)

5.3.5 Middle East and Africa Functional Safety Devices Sales Breakdown by
Application (2019-2024)

6 COMPANY PROFILES

6.1 Siemens

6.1.1 Siemens Company Information

6.1.2 Siemens Business Overview

6.1.3 Siemens Functional Safety Devices Sales, Revenue and Gross Margin
(2019-2024)

6.1.4 Siemens Functional Safety Devices Product Portfolio

6.1.5 Siemens Recent Developments

6.2 ABB

6.2.1 ABB Company Information

6.2.2 ABB Business Overview

6.2.3 ABB Functional Safety Devices Sales, Revenue and Gross Margin (2019-2024)

6.2.4 ABB Functional Safety Devices Product Portfolio

6.2.5 ABB Recent Developments

6.3 Schneider

6.3.1 Schneider Company Information

6.3.2 Schneider Business Overview

6.3.3 Schneider Functional Safety Devices Sales, Revenue and Gross Margin

(2019-2024)

6.3.4 Schneider Functional Safety Devices Product Portfolio

6.3.5 Schneider Recent Developments

6.4 Honeywell

6.4.1 Honeywell Company Information

6.4.2 Honeywell Business Overview

6.4.3 Honeywell Functional Safety Devices Sales, Revenue and Gross Margin

(2019-2024)

6.4.4 Honeywell Functional Safety Devices Product Portfolio

6.4.5 Honeywell Recent Developments

6.5 Rockwell Automation

6.5.1 Rockwell Automation Company Information

6.5.2 Rockwell Automation Business Overview

6.5.3 Rockwell Automation Functional Safety Devices Sales, Revenue and Gross

Margin (2019-2024)

6.5.4 Rockwell Automation Functional Safety Devices Product Portfolio

6.5.5 Rockwell Automation Recent Developments

6.6 Mitsubishi Electric

6.6.1 Mitsubishi Electric Company Information

6.6.2 Mitsubishi Electric Business Overview

6.6.3 Mitsubishi Electric Functional Safety Devices Sales, Revenue and Gross Margin

(2019-2024)

6.6.4 Mitsubishi Electric Functional Safety Devices Product Portfolio

6.6.5 Mitsubishi Electric Recent Developments

6.7 Emerson

6.7.1 Emerson Company Information

6.7.2 Emerson Business Overview

6.7.3 Emerson Functional Safety Devices Sales, Revenue and Gross Margin

(2019-2024)

6.7.4 Emerson Functional Safety Devices Product Portfolio

6.7.5 Emerson Recent Developments

6.8 Yokogawa Electric

6.8.1 Yokogawa Electric Company Information

6.8.2 Yokogawa Electric Business Overview

6.8.3 Yokogawa Electric Functional Safety Devices Sales, Revenue and Gross Margin

(2019-2024)

6.8.4 Yokogawa Electric Functional Safety Devices Product Portfolio

6.8.5 Yokogawa Electric Recent Developments

6.9 GE

- 6.9.1 GE Comapny Information
- 6.9.2 GE Business Overview
- 6.9.3 GE Functional Safety Devices Sales, Revenue and Gross Margin (2019-2024)
- 6.9.4 GE Functional Safety Devices Product Portfolio
- 6.9.5 GE Recent Developments
- 6.10 Omron
 - 6.10.1 Omron Comapny Information
 - 6.10.2 Omron Business Overview
 - 6.10.3 Omron Functional Safety Devices Sales, Revenue and Gross Margin (2019-2024)
 - 6.10.4 Omron Functional Safety Devices Product Portfolio
 - 6.10.5 Omron Recent Developments
- 6.11 TE Connectivity
 - 6.11.1 TE Connectivity Comapny Information
 - 6.11.2 TE Connectivity Business Overview
 - 6.11.3 TE Connectivity Functional Safety Devices Sales, Revenue and Gross Margin (2019-2024)
 - 6.11.4 TE Connectivity Functional Safety Devices Product Portfolio
 - 6.11.5 TE Connectivity Recent Developments
- 6.12 SICK
 - 6.12.1 SICK Comapny Information
 - 6.12.2 SICK Business Overview
 - 6.12.3 SICK Functional Safety Devices Sales, Revenue and Gross Margin (2019-2024)
 - 6.12.4 SICK Functional Safety Devices Product Portfolio
 - 6.12.5 SICK Recent Developments
- 6.13 PILZ
 - 6.13.1 PILZ Comapny Information
 - 6.13.2 PILZ Business Overview
 - 6.13.3 PILZ Functional Safety Devices Sales, Revenue and Gross Margin (2019-2024)
 - 6.13.4 PILZ Functional Safety Devices Product Portfolio
 - 6.13.5 PILZ Recent Developments
- 6.14 HIMA Paul Hildebrandt
 - 6.14.1 HIMA Paul Hildebrandt Comapny Information
 - 6.14.2 HIMA Paul Hildebrandt Business Overview
 - 6.14.3 HIMA Paul Hildebrandt Functional Safety Devices Sales, Revenue and Gross Margin (2019-2024)
 - 6.14.4 HIMA Paul Hildebrandt Functional Safety Devices Product Portfolio
 - 6.14.5 HIMA Paul Hildebrandt Recent Developments

6.15 Endress+Hauser

6.15.1 Endress+Hauser Company Information

6.15.2 Endress+Hauser Business Overview

6.15.3 Endress+Hauser Functional Safety Devices Sales, Revenue and Gross Margin (2019-2024)

6.15.4 Endress+Hauser Functional Safety Devices Product Portfolio

6.15.5 Endress+Hauser Recent Developments

6.16 Eaton

6.16.1 Eaton Company Information

6.16.2 Eaton Business Overview

6.16.3 Eaton Functional Safety Devices Sales, Revenue and Gross Margin (2019-2024)

6.16.4 Eaton Functional Safety Devices Product Portfolio

6.16.5 Eaton Recent Developments

7 NORTH AMERICA BY COUNTRY

7.1 North America Functional Safety Devices Sales by Country

7.1.1 North America Functional Safety Devices Sales Growth Rate (CAGR) by Country: 2019 VS 2023 VS 2030

7.1.2 North America Functional Safety Devices Sales by Country (2019-2024)

7.1.3 North America Functional Safety Devices Sales Forecast by Country (2025-2030)

7.2 North America Functional Safety Devices Market Size by Country

7.2.1 North America Functional Safety Devices Market Size Growth Rate (CAGR) by Country: 2019 VS 2023 VS 2030

7.2.2 North America Functional Safety Devices Market Size by Country (2019-2024)

7.2.3 North America Functional Safety Devices Market Size Forecast by Country (2025-2030)

8 EUROPE BY COUNTRY

8.1 Europe Functional Safety Devices Sales by Country

8.1.1 Europe Functional Safety Devices Sales Growth Rate (CAGR) by Country: 2019 VS 2023 VS 2030

8.1.2 Europe Functional Safety Devices Sales by Country (2019-2024)

8.1.3 Europe Functional Safety Devices Sales Forecast by Country (2025-2030)

8.2 Europe Functional Safety Devices Market Size by Country

8.2.1 Europe Functional Safety Devices Market Size Growth Rate (CAGR) by Country:

2019 VS 2023 VS 2030

8.2.2 Europe Functional Safety Devices Market Size by Country (2019-2024)

8.2.3 Europe Functional Safety Devices Market Size Forecast by Country (2025-2030)

9 ASIA-PACIFIC BY COUNTRY

9.1 Asia-Pacific Functional Safety Devices Sales by Country

9.1.1 Asia-Pacific Functional Safety Devices Sales Growth Rate (CAGR) by Country:
2019 VS 2023 VS 2030

9.1.2 Asia-Pacific Functional Safety Devices Sales by Country (2019-2024)

9.1.3 Asia-Pacific Functional Safety Devices Sales Forecast by Country (2025-2030)

9.2 Asia-Pacific Functional Safety Devices Market Size by Country

9.2.1 Asia-Pacific Functional Safety Devices Market Size Growth Rate (CAGR) by
Country: 2019 VS 2023 VS 2030

9.2.2 Asia-Pacific Functional Safety Devices Market Size by Country (2019-2024)

9.2.3 Asia-Pacific Functional Safety Devices Market Size Forecast by Country
(2025-2030)

10 LATIN AMERICA BY COUNTRY

10.1 Latin America Functional Safety Devices Sales by Country

10.1.1 Latin America Functional Safety Devices Sales Growth Rate (CAGR) by
Country: 2019 VS 2023 VS 2030

10.1.2 Latin America Functional Safety Devices Sales by Country (2019-2024)

10.1.3 Latin America Functional Safety Devices Sales Forecast by Country
(2025-2030)

10.2 Latin America Functional Safety Devices Market Size by Country

10.2.1 Latin America Functional Safety Devices Market Size Growth Rate (CAGR) by
Country: 2019 VS 2023 VS 2030

10.2.2 Latin America Functional Safety Devices Market Size by Country (2019-2024)

10.2.3 Latin America Functional Safety Devices Market Size Forecast by Country
(2025-2030)

11 MIDDLE EAST AND AFRICA BY COUNTRY

11.1 Middle East and Africa Functional Safety Devices Sales by Country

11.1.1 Middle East and Africa Functional Safety Devices Sales Growth Rate (CAGR)
by Country: 2019 VS 2023 VS 2030

11.1.2 Middle East and Africa Functional Safety Devices Sales by Country

(2019-2024)

11.1.3 Middle East and Africa Functional Safety Devices Sales Forecast by Country

(2025-2030)

11.2 Middle East and Africa Functional Safety Devices Market Size by Country

11.2.1 Middle East and Africa Functional Safety Devices Market Size Growth Rate (CAGR) by Country: 2019 VS 2023 VS 2030

11.2.2 Middle East and Africa Functional Safety Devices Market Size by Country (2019-2024)

11.2.3 Middle East and Africa Functional Safety Devices Market Size Forecast by Country (2025-2030)

12 VALUE CHAIN AND SALES CHANNELS ANALYSIS

12.1 Functional Safety Devices Value Chain Analysis

12.1.1 Functional Safety Devices Key Raw Materials

12.1.2 Key Raw Materials Price

12.1.3 Raw Materials Key Suppliers

12.1.4 Manufacturing Cost Structure

12.1.5 Functional Safety Devices Production Mode & Process

12.2 Functional Safety Devices Sales Channels Analysis

12.2.1 Direct Comparison with Distribution Share

12.2.2 Functional Safety Devices Distributors

12.2.3 Functional Safety Devices Customers

13 CONCLUDING INSIGHTS

14 APPENDIX

14.1 Reasons for Doing This Study

14.2 Research Methodology

14.3 Research Process

14.4 Authors List of This Report

14.5 Data Source

14.5.1 Secondary Sources

14.5.2 Primary Sources

14.6 Disclaimer

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