

Global Intrinsically Safe Equipment Market Size study & Forecast, by Zone (Zone 0, Zone 20, Zone 1, Zone 21, Zone 2, Zone 22), Class (Class 1, Class 2, Class 3), Product (Sensors, Detectors, Switches, Transmitters, Insulators, LED Indicators), End User (Oil and Gas, Mining, Power, Chemical and Petrochemical, Processing), and Regional Analysis, 2023-2030

<https://marketpublishers.com/r/G34D1FD2E45FEN.html>

Date: September 2023

Pages: 200

Price: US\$ 4,950.00 (Single User License)

ID: G34D1FD2E45FEN

Abstracts

Global Intrinsically Safe Equipment Market is valued approximately at USD XX billion in 2022 and is anticipated to grow with a growth rate of more than 7.37% over the forecast period 2023-2030.

Intrinsically safe equipment refers to equipment and wiring that cannot release enough electrical or thermal energy, even under abnormal conditions, to ignite a hazardous air combination at its most easily ignitable concentration. This is achieved by restricting the power available to electrical equipment in the hazardous area to a level that prevents the gases from igniting. The market growth is driven by key factors such as increasing usage in all the hazardous zone and a growing number of causalities and explosions in the industries

According to Statista, In the United States, the number of work-related fatalities in 2021 was 19, lower compared to the previous year. The incidence of fatal injuries in the construction industry dramatically rose during the previous ten years, reaching a peak in 2020. In 2011, there were 781 fatalities in various businesses by 2020, there were 1 034 fatalities. The construction industry of Japan saw around 290 fatal industrial accidents in 2021, followed by the manufacturing sector with 137 fatalities. There were 867 occurrences of work-related deaths in total throughout 2021. Moreover, rising on

safety and security and an increasing number of government regulations create lucrative opportunities in the forecast years. However, varying Safety Regulations Across Different Regions and cost and Design Complexity stifle market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global Intrinsically Safe Equipment Market study includes Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. The government laws and widespread worries about workplace safety and security in North America have led to a market dominance for fundamentally safe equipment. Sensors, LED lights, transmitters, switches, and detectors. The market for intrinsically safe equipment will develop in the area during the forecast period due to the increasing focus on safety and cost benefits. Due to the region's increasing urbanization and industrialization, the market for intrinsically safe equipment is expected to expand significantly in Asia-Pacific.

Major market player included in this report are:

CorDEX Instruments Ltd.

Pepperl + Fuchs

Fluke Corporation

OMEGA Engineering (Spectris PLC)

R. Stahl AG

RAE Systems (Honeywell)

Eaton Corporation

Bayco Products, Inc.

Kyland Technology Co., Ltd.

Banner Engineering Corp

Recent Developments in the Market:

In October 2020, with its new Quality Inspection SensorApp and InspectorP62x all-in-one vision sensor, SICK has provided a simple solution for a range of quality assurance applications in industrial automation. The SensorApp is already pre-installed in the whole InspectorP6xx line of 2D vision sensors from SICK, offering flexibility for a range of application requirements.

Global Intrinsically Safe Equipment Market Report Scope:

Historical Data – 2020 - 2021

Base Year for Estimation – 2022

Forecast period - 2023-2030

Report Coverage - Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered - Zone, Class, Product, End User, Region

Regional Scope - North America; Europe; Asia Pacific; Latin America; Middle East & Africa

Customization Scope - Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Zone:

Zone 0

Zone 20

Zone 1

Zone 21

Zone 2

Zone 22

By Class:

Class 1

Class 2

Class 3

By Product:

Sensors

Detectors

Switches

Transmitters

Isolators

LED Indicators

Others Products

By End User:

Oil and Gas

Mining

Power

Chemical and Petrochemical

Processing

Other End Users

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico

Middle East & Africa

Saudi Arabia

South Africa

Rest of Middle East & Africa

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