

Global Thermal Protector Market Size study, by Application (Motor, Transformer, Compressor, Others) and Regional Forecasts 2022-2028

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Abstracts

Global Thermal Protector Market is valued approximately USD 59.9712 million in 2021 and is anticipated to grow with a healthy growth rate of more than 4.5 % over the forecast period 2022-2028. A Thermal Protector is a device that protects the motor, compressor, and transformer of electronics from excessive temperature. The function of this device is to automatically disconnect the power supply when they sense that the temperature reaches the maximum preset value and reconnects when the temperature returns to normal. An increase in demand for electrical appliances also increases the demand for Thermal Protectors. The rapid expansion of the industrial, commercial and residential sectors is a major driver of market growth. According to the International Energy Agency, worldwide energy utilization increased by 4.6% in 2021, twice than the normal rate in 2018. In addition, around 40% of electricity is being used to power electric motors. This was driven by the strengthening of the global economy in the past few years and the increase in demand for electricity. Furthermore, power demand is growing at a rate of 4%, and the share of electricity in global energy consumption is estimated to reach 24% by 2040. Also, the rising expansion of the HVAC industry and increasing sales of Thermal Protector coupled with rapid growth in electricity consumption is expected to escalate the market's growth in the forecast period. However, fluctuations in raw material prices such as copper, aluminum, and steel lead to an increase in electric motor prices, which, in turn, results in low demand for home appliances impedes the growth of the market over the forecast period of 2022-2028.

The key regions considered for the Global Thermal Protector Market study includes Asia Pacific, North America, Europe, Latin America and Rest of the World. Asia-Pacific is the leading region in terms of market share, owing to the surge in growth of the overall economy as well as the region being the largest consumer and producer of

various home appliances and consumer electronics products. Whereas the Asia Pacific is also anticipated as the fastest growing region during the forecast period owing to the rising HVAC industry and the presence of leading consumer electronics companies in the region.

Major market player included in this report are:

Sensata technologies, inc.

Portage Electric Products, Inc.

Haier Smart Home Co. Ltd.

Guangzhou Senbao Electrical Appliances Co., Ltd.

Thermtrol Corporation

Calco Electric

Dongguan Henghao Electric Co., Ltd.

Tianyin Electromechanical

Jiangsu Changsheng Electric Appliance Co., Ltd.

Seki Controls Co., Ltd.

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 eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available 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 Application:

Motor

Transformer

Compressor

Others

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
Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2018, 2019, 2020
Base year – 2021
Forecast period – 2022 to 2028

Target Audience of the Global Thermal Protector Market in Market Study:

Key Consulting Companies & Advisors
Large, medium-sized, and small enterprises
Venture capitalists
Value-Added Resellers (VARs)
Third-party knowledge providers
Investment bankers
Investors

Contents

CHAPTER 1. EXECUTIVE SUMMARY

- 1.1. Market Snapshot
- 1.2. Global & Segmental Market Estimates & Forecasts, 2020-2028 (USD Million)
 - 1.2.1. Global Thermal Protector Market, by Region, 2020-2028 (USD Million)
 - 1.2.2. Global Thermal Protector Market, by Application, 2020-2028 (USD Million)
- 1.3. Key Trends
- 1.4. Estimation Methodology
- 1.5. Research Assumption

CHAPTER 2. GLOBAL THERMAL PROTECTOR MARKET DEFINITION AND SCOPE

- 2.1. Objective of the Study
- 2.2. Market Definition & Scope
 - 2.2.1. Scope of the Study
 - 2.2.2. Industry Evolution
- 2.3. Years Considered for the Study
- 2.4. Currency Conversion Rates

CHAPTER 3. GLOBAL THERMAL PROTECTOR MARKET DYNAMICS

- 3.1. Thermal Protector Market Impact Analysis (2020-2028)
 - 3.1.1. Market Drivers
 - 3.1.1.1. Increase in demand for electrical appliances
 - 3.1.1.2. Rapid expansion of industrial, commercial, residential sector
 - 3.1.2. Market Challenges
 - 3.1.2.1. Fluctuation in raw material prices
 - 3.1.3. Market Opportunities
 - 3.1.3.1. Rising HVAC industry.
 - 3.1.3.2. Rapid growth in electricity consumption

CHAPTER 4. GLOBAL THERMAL PROTECTOR MARKET INDUSTRY ANALYSIS

- 4.1. Porter's 5 Force Model
 - 4.1.1. Bargaining Power of Suppliers
 - 4.1.2. Bargaining Power of Buyers
 - 4.1.3. Threat of New Entrants

- 4.1.4. Threat of Substitutes
- 4.1.5. Competitive Rivalry
- 4.1.6. Futuristic Approach to Porter's 5 Force Model (2018-2028)
- 4.2. PEST Analysis
 - 4.2.1. Political
 - 4.2.2. Economical
 - 4.2.3. Social
 - 4.2.4. Technological
- 4.3. Investment Adoption Model
- 4.4. Analyst Recommendation & Conclusion
- 4.5. Top investment opportunity
- 4.6. Top winning strategies

CHAPTER 5. RISK ASSESSMENT: COVID-19 IMPACT

- 5.1.1. Assessment of the overall impact of COVID-19 on the industry
- 5.1.2. Pre COVID-19 and post COVID-19 market scenario

CHAPTER 6. GLOBAL THERMAL PROTECTOR MARKET, BY APPLICATION

- 6.1. Market Snapshot
- 6.2. Global Thermal Protector Market by Application, Performance - Potential Analysis
- 6.3. Global Thermal Protector Market Estimates & Forecasts by Application 2018-2028 (USD Million)
- 6.4. Thermal Protector Market, Sub Segment Analysis
 - 6.4.1. Motor
 - 6.4.2. Transformer
 - 6.4.3. Compressor
 - 6.4.4. Others

CHAPTER 7. GLOBAL THERMAL PROTECTOR MARKET, REGIONAL ANALYSIS

- 7.1. Thermal Protector Market, Regional Market Snapshot
- 7.2. North America Thermal Protector Market
 - 7.2.1. U.S. Thermal Protector Market
 - 7.2.1.1. Application estimates & forecasts, 2018-2028
 - 7.2.2. Canada Thermal Protector Market
- 7.3. Europe Thermal Protector Market Snapshot
 - 7.3.1. U.K. Thermal Protector Market

- 7.3.2. Germany Thermal Protector Market
- 7.3.3. France Thermal Protector Market
- 7.3.4. Spain Thermal Protector Market
- 7.3.5. Italy Thermal Protector Market
- 7.3.6. Rest of Europe Thermal Protector Market
- 7.4. Asia-Pacific Thermal Protector Market Snapshot
 - 7.4.1. China Thermal Protector Market
 - 7.4.2. India Thermal Protector Market
 - 7.4.3. Japan Thermal Protector Market
 - 7.4.4. Australia Thermal Protector Market
 - 7.4.5. South Korea Thermal Protector Market
 - 7.4.6. Rest of Asia Pacific Thermal Protector Market
- 7.5. Latin America Thermal Protector Market Snapshot
 - 7.5.1. Brazil Thermal Protector Market
 - 7.5.2. Mexico Thermal Protector Market
- 7.6. Rest of The World Thermal Protector Market

CHAPTER 8. COMPETITIVE INTELLIGENCE

- 8.1. Top Market Strategies
- 8.2. Company Profiles
 - 8.2.1. Sensata technologies, inc.
 - 8.2.1.1. Key Information
 - 8.2.1.2. Overview
 - 8.2.1.3. Financial (Subject to Data Availability)
 - 8.2.1.4. Product Summary
 - 8.2.1.5. Recent Developments
 - 8.2.2. Portage Electric Products, Inc.
 - 8.2.3. Haier Smart Home Co. Ltd.
 - 8.2.4. Guangzhou Senbao Electrical Appliances Co., Ltd.
 - 8.2.5. Thermtrol Corporation
 - 8.2.6. Calco Electric
 - 8.2.7. Dongguan Henghao Electric Co., Ltd.
 - 8.2.8. Tianyin Electromechanical
 - 8.2.9. Jiangsu Changsheng Electric Appliance Co., Ltd.
 - 8.2.10. Seki Controls Co., Ltd.

CHAPTER 9. RESEARCH PROCESS

9.1. Research Process

9.1.1. Data Mining

9.1.2. Analysis

9.1.3. Market Estimation

9.1.4. Validation

9.1.5. Publishing

9.2. Research Attributes

9.3. Research Assumption

List Of Tables

LIST OF TABLES

TABLE 1. Global Thermal Protector Market, report scope

TABLE 2. Global Thermal Protector Market estimates & forecasts by Region 2018-2028 (USD Million)

TABLE 3. Global Thermal Protector Market estimates & forecasts by Application 2018-2028 (USD Million)

TABLE 4. Global Thermal Protector Market by segment, estimates & forecasts, 2018-2028 (USD Million)

TABLE 5. Global Thermal Protector Market by region, estimates & forecasts, 2018-2028 (USD Million)

TABLE 6. Global Thermal Protector Market by segment, estimates & forecasts, 2018-2028 (USD Million)

TABLE 7. Global Thermal Protector Market by region, estimates & forecasts, 2018-2028 (USD Million)

TABLE 8. Global Thermal Protector Market by segment, estimates & forecasts, 2018-2028 (USD Million)

TABLE 9. Global Thermal Protector Market by region, estimates & forecasts, 2018-2028 (USD Million)

TABLE 10. Global Thermal Protector Market by segment, estimates & forecasts, 2018-2028 (USD Million)

TABLE 11. Global Thermal Protector Market by region, estimates & forecasts, 2018-2028 (USD Million)

TABLE 12. Global Thermal Protector Market by segment, estimates & forecasts, 2018-2028 (USD Million)

TABLE 13. Global Thermal Protector Market by region, estimates & forecasts, 2018-2028 (USD Million)

TABLE 14. U.S. Thermal Protector Market estimates & forecasts, 2018-2028 (USD Million)

TABLE 15. U.S. Thermal Protector Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 16. U.S. Thermal Protector Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 17. Canada Thermal Protector Market estimates & forecasts, 2018-2028 (USD Million)

TABLE 18. Canada Thermal Protector Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 19. Canada Thermal Protector Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 20. UK Thermal Protector Market estimates & forecasts, 2018-2028 (USD Million)

TABLE 21. UK Thermal Protector Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 22. UK Thermal Protector Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 23. Germany Thermal Protector Market estimates & forecasts, 2018-2028 (USD Million)

TABLE 24. Germany Thermal Protector Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 25. Germany Thermal Protector Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 26. RoE Thermal Protector Market estimates & forecasts, 2018-2028 (USD Million)

TABLE 27. RoE Thermal Protector Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 28. RoE Thermal Protector Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 29. China Thermal Protector Market estimates & forecasts, 2018-2028 (USD Million)

TABLE 30. China Thermal Protector Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 31. China Thermal Protector Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 32. India Thermal Protector Market estimates & forecasts, 2018-2028 (USD Million)

TABLE 33. India Thermal Protector Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 34. India Thermal Protector Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 35. Japan Thermal Protector Market estimates & forecasts, 2018-2028 (USD Million)

TABLE 36. Japan Thermal Protector Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 37. Japan Thermal Protector Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 38. RoAPAC Thermal Protector Market estimates & forecasts, 2018-2028 (USD Million)

Million)

TABLE 39. RoAPAC Thermal Protector Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 40. RoAPAC Thermal Protector Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 41. Brazil Thermal Protector Market estimates & forecasts, 2018-2028 (USD Million)

TABLE 42. Brazil Thermal Protector Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 43. Brazil Thermal Protector Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 44. Mexico Thermal Protector Market estimates & forecasts, 2018-2028 (USD Million)

TABLE 45. Mexico Thermal Protector Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 46. Mexico Thermal Protector Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 47. RoLA Thermal Protector Market estimates & forecasts, 2018-2028 (USD Million)

TABLE 48. RoLA Thermal Protector Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 49. RoLA Thermal Protector Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 50. Row Thermal Protector Market estimates & forecasts, 2018-2028 (USD Million)

TABLE 51. Row Thermal Protector Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 52. Row Thermal Protector Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 53. List of secondary sources, used in the study of global Thermal Protector Market

TABLE 54. List of primary sources, used in the study of global Thermal Protector Market

TABLE 55. Years considered for the study

TABLE 56. Exchange rates considered

List Of Figures

LIST OF FIGURES

- FIG 1. Global Thermal Protector Market, research methodology
- FIG 2. Global Thermal Protector Market, market estimation techniques
- FIG 3. Global market size estimates & forecast methods
- FIG 4. Global Thermal Protector Market, key trends 2021
- FIG 5. Global Thermal Protector Market, growth prospects 2022-2028
- FIG 6. Global Thermal Protector Market, porters 5 force model
- FIG 7. Global Thermal Protector Market, pest analysis
- FIG 8. Global Thermal Protector Market, value chain analysis
- FIG 9. Global Thermal Protector Market by segment, 2018 & 2028 (USD Million)
- FIG 10. Global Thermal Protector Market by segment, 2018 & 2028 (USD Million)
- FIG 11. Global Thermal Protector Market by segment, 2018 & 2028 (USD Million)
- FIG 12. Global Thermal Protector Market by segment, 2018 & 2028 (USD Million)
- FIG 13. Global Thermal Protector Market by segment, 2018 & 2028 (USD Million)
- FIG 14. Global Thermal Protector Market, regional snapshot 2018 & 2028
- FIG 15. North America Thermal Protector Market 2018 & 2028 (USD Million)
- FIG 16. Europe Thermal Protector Market 2018 & 2028 (USD Million)
- FIG 17. Asia pacific market 2018 & 2028 (USD Million)
- FIG 18. Latin America Thermal Protector Market 2018 & 2028 (USD Million)
- FIG 19. Global Thermal Protector Market, company market share analysis (2021)

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