

Global Thermal Switches Market Size study & Forecast, by Type (Mercury Switches, Gas-Actuated Thermal Switches, Thermal Reed Switches, Rod and Tube Thermal Switches) and by End User (Oil and Gas, Food and Beverages, Industrial, Commercial, Military, Space, Others) and Regional Analysis, 2023-2030

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Abstracts

Global Thermal Switches Market is valued approximately at USD 1.3 billion in 2022 and is anticipated to grow with a growth rate of more than 4.50% over the forecast period 2023-2030. A thermal switch is a device used to protect an electronic component from damage by automatically turning it off when it becomes too hot. Thermal switches are important because they protect components from being damaged by heat, which can cause problems such as reduced performance or even failure. Thermal Switches market is expanding because of factors such as increased demand from the Oil & Gas and growing demand of Electronic Products. However, the oil and gas industry provide lower energy costs for consumers, and ensures our energy security. Its importance has progressively increased during the last few decades.

According to the Statista, the amount of oil consumed globally in 2022 was 99.57 million barrels per day, and in 2023 it is projected to rise to 101.89 million barrels per day. Furthermore, the majority of oil demand is expected to be aimed towards light products, such as gasoline and ethane. In 2045, gasoline demand is forecast to climb to 27.6 million barrels per day. Electronic switches use a built-in precision accelerometer to monitor vibration levels, rather than a spring-latch mechanism. They are more reliable, and have a much higher degree of accuracy. According to the Statista, the worldwide consumer electronics market was expected to generate 125.5 billion US dollars more in

revenue between 2023 and 2028 (+12.21%). In 2028, the income is anticipated to reach 1.2 trillion USD. In addition, increasing demand for thermal switches in automotive and rise in demand in aerospace would create a lucrative growth opportunity. However, Fluctuating Price of raw materials and the high cost of advanced thermal stifles market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global Thermal Switches Market study includes Asia Pacific, North America, Europe, Latin America, and Middle East & Africa Asia Pacific dominated the market owing to the rapid industrialization, increasing investment in infrastructure development and rising demand for energy-efficient products across various end-use industries. The Middle East & Africa (MEA) is projected to be one of the fastest-growing regions during the forecast period owing to increasing government spending on infrastructure development and growing oil production in these economies will drive product demand from industrial applications toward the space switchgear application segment.

Major market player included in this report are:

Honeywell International Inc.

Control Products Inc.

Omega SA

Nason

Selco Products Company

Haldex Group

Microtherm CZ

Company Owned Business Only

Microchip Technology

Hytex Group

Recent Developments in the Market:

In March 2023, Alpha and Omega Semiconductor Limited has launched a powerful pair of sink and source switches that can boost the power delivery capability of USB Type-C ports to 140W, paving the way for Type C extended power range implementations. The AOZ13937DI is intended for 28V Type C sinking applications, whereas the AOZ15333DI is designed for Type C sourcing applications. These new switches are ideal for 28V Type C EPR installations in high-performance laptops, desktop PCs, monitors, docking stations, and other applications.

In January 2022, High-temperature heat pump technology is introduced by Vattenfall to replace gas boilers. The all-electric heat pump system was created in collaboration with

Dutch heating expert Feenstra and will initially be offered in the Netherlands. The buffer of the system serves as a heat battery that heats radiators and produces hot water for faucets.

Global Thermal Switches 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 - Type, 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 Type:

Mercury Switches

Gas-Actuated Thermal Switches

Thermal Reed Switches

Rod and Tube Thermal Switches

By End User:

Oil and Gas

Food and Beverages

Industrial

Commercial

Military, Space

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

Middle East & Africa

Saudi Arabia

South Africa

Rest of Middle East & Africa

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