

Global Functional Safety Market 2022-2028

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Abstracts

The market for functional safety worldwide is expected to reach USD 9,391 million by 2028, recording a CAGR of 10.6% over the forecast period as per the latest report by Gen Consulting Company.

The report covers market size and growth, segmentation, regional breakdowns, competitive landscape, trends and strategies for global functional safety market. It traces the market's historic and forecast market growth. The report identifies top segments for opportunities and strategies based on market trends and leading competitors' approaches. This study also provides an analysis of the impact of the COVID-19 crisis on the functional safety industry.

This industry report offers market estimates and forecasts of the global market, followed by a detailed analysis of the device type, system type, end user, and region. The global market for functional safety can be segmented by device type: emergency stop devices, final control elements (valves, actuators), programmable safety controllers (PLC), safety controllers/relays, safety sensors, safety switches, others. The safety controllers/relays segment is estimated to account for the largest share of the global functional safety market. Functional safety market is further segmented by system type: burner management systems (BMS), distributed control systems (DCS), emergency shutdown systems (ESD), fire and gas systems, high-integrity pressure protection systems (HIPPS), supervisory control and data acquisition (SCADA) systems, turbomachinery controls (TMC). The ESD segment held the largest revenue share in 2021. Based on end user, the functional safety market is segmented into: automotive, food and beverages, oil and gas, pharmaceuticals and biotech, power generation, others. Globally, the oil and gas segment made up the largest share of the functional safety market. On the basis of region, the functional safety market also can be divided into: Asia Pacific, Europe, North America, Rest of the World (RoW). North America was the largest contributor to the global functional safety market in 2021.

Market Segmentation

By device type: emergency stop devices, final control elements (valves, actuators), programmable safety controllers (PLC), safety controllers/relays, safety sensors, safety switches, others

By system type: burner management systems (BMS), distributed control systems (DCS), emergency shutdown systems (ESD), fire and gas systems, high-integrity pressure protection systems (HIPPS), supervisory control and data acquisition (SCADA) systems, turbomachinery controls (TMC)

By end user: automotive, food and beverages, oil and gas, pharmaceuticals and biotech, power generation, others

By region: Asia Pacific, Europe, North America, Rest of the World (RoW)

The market research report covers the analysis of key stake holders of the global functional safety market. Some of the leading players profiled in the report include ABB Limited, Banner Engineering Corporation, Bosch Rexroth AG, Emerson Electric Co., Endress+Hauser AG, General Electric Company, Honeywell International Inc., Omron Corporation, Panasonic Holdings Corporation, Pepperl+Fuchs SE, Rockwell Automation, Inc., Schneider Electric SE, Sick AG, Siemens AG, TUV Rheinland AG, UL LLC, Yokogawa Electric Corporation, among others.

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Historical & Forecast Period

This research report provides analysis for each segment from 2018 to 2028 considering 2021 to be the base year.

Scope of the Report

To analyze and forecast the market size of the global functional safety market.

To classify and forecast the global functional safety market based on device type, system type, end user, region.

To identify drivers and challenges for the global functional safety market.

To examine competitive developments such as mergers & acquisitions, agreements, collaborations and partnerships, etc., in the global functional safety market.

To identify and analyze the profile of leading players operating in the global functional safety market.

Why Choose This Report

Gain a reliable outlook of the global functional safety market forecasts from 2022 to 2028 across scenarios.

Identify growth segments for investment.

Stay ahead of competitors through company profiles and market data.

The market estimate for ease of analysis across scenarios in Excel format.

Strategy consulting and research support for three months.

Print authentication provided for the single-user license.

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Programmable safety controllers (PLC)
Safety controllers/relays
Safety sensors
Safety switches
Others

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High-integrity pressure protection systems (HIPPS)

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Turbomachinery controls (TMC)

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Automotive
Food and beverages
Oil and gas
Pharmaceuticals and biotech
Power generation
Others

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Asia Pacific
Europe
North America
Rest of the World (RoW)

PART 9. KEY COMPANIES

ABB Limited
Banner Engineering Corporation
Bosch Rexroth AG
Emerson Electric Co.
Endress+Hauser AG
General Electric Company
Honeywell International Inc.
Omron Corporation
Panasonic Holdings Corporation
Pepperl+Fuchs SE
Rockwell Automation, Inc.
Schneider Electric SE
Sick AG
Siemens AG
TUV Rheinland AG
UL LLC
Yokogawa Electric Corporation

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