

# **Global (North America, Europe, Asia-Pacific, South America, Middle East and Africa) Functional Safety Devices Market 2018, Forecast to 2023**

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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.

### **SCOPE OF THE REPORT:**

This report focuses on the Functional Safety Devices in global market, especially in North America, Europe and Asia-Pacific, South America, Middle East and Africa. This report categorizes the market based on manufacturers, regions, type and application. Mandatory functional safety standards and government policies, rising emphasis on proactive functional safety systems, and increasing demand for safety instrumented systems in the chemical and oil & gas industries, owing to the rising incidents of accidents in these industries, are driving the growth of the market.

The leading companies own the advantages on better performance, more abundant product's types, better technical and impeccable after-sales service. Consequently, they take the majority of the market share of high-end market. Looking to the future years, the slow downward price trend in recent years will maintain. As competition intensifies, prices gap between different brands will go narrowing. Similarly, there will be fluctuation in gross margin.

The industry is expected to remain innovation-led, with frequent acquisitions and strategic alliances adopted as the key strategies by the players to increase their industry

presence. Market stays in mature period with a clear concentration. Meanwhile, optimize product mix and further develop value-added capabilities to maximize margins. Manufacturers can take advantage of this situation by reinforcing their production units and supply-chains to avoid any delay in production turn-around-times (TAT) and supply-lead-times.

Significant and lasting barriers make entry into this market difficult. These barriers include, but are not limited to: (i) product development costs; (ii) capital requirements; (iii) intellectual property rights; (iv) regulatory requirement; and (v) Transitions' unfair methods of competition.

Despite the presence of competition problems, due to the global recovery trend is clear, investors are still optimistic about this area, the future will still have more new investment enter the field. Even so, the market is intensely competitive. The study group recommends the new entrants just having money but without technical advantage and upstream and downstream support do not to enter into this field.

The worldwide market for Functional Safety Devices is expected to grow at a CAGR of roughly xx% over the next five years, will reach xx million US\$ in 2023, from xx million US\$ in 2017, according to a new GIR (Global Info Research) study.

Market Segment by Manufacturers, this report covers

Siemens

ABB Group

Honeywell International

General Electric

Schneider Electric

TE Connectivity

Emerson Electric

Yokogawa Electric

Rockwell Automation

Omron Corporation

SICK

PILZ

HIMA Paul Hildebrandt

Market Segment by Regions, regional analysis covers

North America (United States, Canada and Mexico)

Europe (Germany, France, UK, Russia and Italy)

Asia-Pacific (China, Japan, Korea, India and Southeast Asia)

South America (Brazil, Argentina, Colombia etc.)

Middle East and Africa (Saudi Arabia, UAE, Egypt, Nigeria and South Africa)

Market Segment by Type, covers

Safety Sensors

Safety PLCs

Safety Relays

Valves

Market Segment by Applications, can be divided into

Automotive

Transportation

Medical

Manufacturing

Power Generation

Oil & Gas

Others

There are 15 Chapters to deeply display the global Functional Safety Devices market.

Chapter 1, to describe Functional Safety Devices Introduction, product scope, market overview, market opportunities, market risk, market driving force;

Chapter 2, to analyze the top manufacturers of Functional Safety Devices, with sales, revenue, and price of Functional Safety Devices, in 2016 and 2017;

Chapter 3, to display the competitive situation among the top manufacturers, with sales, revenue and market share in 2016 and 2017;

Chapter 4, to show the global market by regions, with sales, revenue and market share of Functional Safety Devices, for each region, from 2013 to 2018;

Chapter 5, 6, 7, 8 and 9, to analyze the market by countries, by type, by application and by manufacturers, with sales, revenue and market share by key countries in these regions;

Chapter 10 and 11, to show the market by type and application, with sales market share and growth rate by type, application, from 2013 to 2018;

Chapter 12, Functional Safety Devices market forecast, by regions, type and application, with sales and revenue, from 2018 to 2023;

Chapter 13, 14 and 15, to describe Functional Safety Devices sales channel, distributors, traders, dealers, Research Findings and Conclusion, appendix and data source

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