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Electromechanical Relay Market - Forecasts from 2019 to 2024

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Abstracts

Electromechanical Relay (EMR) market is projected to witness a CAGR of 3.13% during the forecast period to reach a total market size of US$7,161.108 million by 2024, increasing from US$5,952.099 million in 2018. Electromechanical relays are switches that control high power electrical devices by using a small amount of power. It can be operated by both AC and DC current; a magnetic force is generated when the power is supplied controlling the mechanism in the switch. Electromechanical relays provide good performance. It has a long operational life and consumes less power. On and off control, limit control, and logic operations are functions of the electrical relays. These electromechanical relays have several applications such as power supply switching in TVs, DTH boxes, and factory automation, temperature controller in HVAC devices, motor controllers, and others.

Globally rising energy prices are driving the demand for advanced electromechanical relays to reduce power consumption. The rising number of renewable energy projects is also fuelling the demand for high capacity electromechanical relays, thus positively impacting the growth of the global EMR market. Increasing demand for electromechanical relays due to its low cost, long operation life, less power consumption, and easy maintenance is augmenting the market growth. Wide usage of electromechanical relays in electronic appliances and increasing use in the automobile sector in the fuse box to prevent the circuits from overload and faults is also fueling the growth of the market. However, the availability of solid-state relays (SSRs) as a substitute due to advancements in semiconductor fabrication and manufacturing technology may hamper the growth of the market.

By, application factory automation segment is expected to have a significant market share in the forecast period. By end-user, the consumer electronics segment is

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expected to have a significant market share on account of wide-scale usage of electromechanical relays in the kitchen and other appliances. Geographically, Asia Pacific region is expected to grow at a rapid pace owing to the growing demand for consumer electronics in the emerging economies and government subsidies.

Major industry players profiled as part of the report are General Electric Company, Teledyne Relays, Omron Corporation, and Siemens among others.

Segmentation:

By Type

General Purpose Relay

Power Relay

Contactor

Time-Delay Relay

Others

By Application

Factory Automation

Temperature Controllers

Motor Controls

Others

By End-User Industry

Aerospace and Defense

Communication and Technology

Automotive

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Consumer Electronics

Others

By Geography

North America

USA

Canada

Mexico

South America

Brazil

Argentina

Others

Europe

Germany

France

United Kingdom

Spain

Others

Middle East and Africa

Israel

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Saudi Arabia

Others

Asia Pacific

China

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India

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