

Global Solid State Contactors Market - Forecasts from 2018 to 2023

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Abstracts

Global solid state contactors (SSCs) market is projected to witness a CAGR of 4.92% during the forecast period to reach a total market size of US\$4.951 billion by 2023, increasing from US\$3.712 billion in 2017. The rise in demand for the automation technology is exponentially driving the growth of global solid-state contactors market. SSCs use semiconductors, therefore, the boosting semiconductor industry is one of the major market drivers. Use of advanced processing equipment in industries such as food and beverage, automotive, and manufacturing incorporate high heating or motion control applications during the production processes, this is further leading towards the global solid state contactors market growth. Growing renewable energy sector will bolster the demand for solid state contactors in the coming years as it offers an optimized control over energy consumption.

This research study examines the current market trends related to the demand, supply, and sales, in addition to the recent developments. Major drivers, restraints, and opportunities have been covered to provide an exhaustive picture of the market. The analysis presents in-depth information regarding the development, trends, and industry policies and regulations implemented in each of the geographical region. Further, the overall regulatory framework of the market has been exhaustively covered to offer stakeholders a better understanding of the key factors affecting the overall market environment.

Identification of key industry players in the industry and their revenue contribution to the overall business or relevant segment aligned to the study have been covered as a part of competitive intelligence done through extensive secondary research. Various studies and data published by industry associations, analyst reports, investor presentations, press releases and journals among others have been taken into consideration while

conducting the secondary research. Both bottom-up and top down approaches have been utilized to determine the market size of the overall market and key segments. The values obtained are correlated with the primary inputs of the key stakeholders in the solid state contactors value chain. Last step involves complete market engineering which includes analyzing the data from different sources and existing proprietary datasets while using various data triangulation methods for market breakdown and forecasting. Market intelligence is presented in the form of analysis, charts, and graphics to help the clients in gaining faster and efficient understanding of the global solid state contactors market.

Major industry players profiled as part of the report are Crydom Inc., Rockwell Automation Inc., Siemens AG, General Electric and OMRON Corporation among others.

Segmentation

The global solid state contactors market has been analyzed through following segments:

By Type

- Two-phase controlled

- Three-phase controlled

By Application

- Motion Control

- Heating Control

- Lighting Control

- Power Control

By Industry Vertical

- Food and Beverage

Healthcare

Energy and Power

Manufacturing

Construction

Automotive

Others

By Geography

North America

South America

Europe

Middle East and Africa (MEA)

Asia Pacific (APAC)

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