

Solid State Relay Market - Forecasts from 2017 to 2022

<https://marketpublishers.com/r/SA2E4BA69BAEN.html>

Date: May 2017

Pages: 82

Price: US\$ 3,600.00 (Single User License)

ID: SA2E4BA69BAEN

Abstracts

Solid State Relay Market is projected to witness a compound annual growth rate of 6.90% to reach a total market size of US\$1.176 billion by 2022, from US\$0.843 billion in 2017. Steady shift from Electromagnetic relays to Solid State Relays on account of various advantages it offers like the smaller size, more reliable due to the absence of any moving part, high performance and low noise have led to increased demand for these relays and in turn, is creating opportunities for vendors. Increased investment in renewable energy sources and demand of upgrading power infrastructure in developed nations are some of the other key factors driving the market growth. Solid State relays are increasingly being used in industrial automation and OEMs sector owing to the benefits like high switching frequency and resistance to shock and vibration. Asia Pacific is the largest market in terms of revenue and is expected to continue its dominance over the next five years.

Research Methodology

Firstly, the report provides a brief introduction of the market and deals with detailed research methodology for calculating market size and forecasts, secondary data sources used and the primary inputs which were taken for data validation. This section also outlines various segmentation which has been covered as part of the report.

Market Dynamics

Next, the section provides comprehensive market dynamics through an overview section along with growth drivers, challenges, and opportunities which exist in the current market. This section of the report also provides supplier and industry outlook as a whole; key industry, global and regional regulations which are determining the market growth and a brief technological aspect of Solid State Relay. Complete industry analysis has also been covered by Porter's five forces model as a part of this report section.

Segmentation

Thirdly, Solid State Relay market has been segmented on the basis of mounting type, output type, application, and geography.

By Mounting Type

- Panel mount
- Din rail mount
- PCB mount

By Output Type

- AC relay
- DC relay
- Others

By End User Industry

- Healthcare
- Food and Beverage
- Automotive
- Manufacturing
- Construction
- Energy and Power
- Others

By Geography

- Americas
 - North America
 - South America
- Europe Middle East and Africa
 - Europe
 - Middle East and Africa
- Asia Pacific
- Market Players

Finally, competitive intelligence section deals with major players in the market, their market shares, growth strategies, products, financials, and recent investments among others. Key industry players profiled as part of this section are Crydom, Carlo Gavazzi Holding, IXYS Integrated Circuits Division, Vishay Intertechnology, Omron Corporation, Broadcom Limited, Fujitsu, Rockwell Automation, and Teledyne Relays.

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