

Pressure Switch Market by Type (Electromechanical, Solid State), Pressure Range (Below 100 bar, 100–400 bar, Above 400 bar), Application (HVAC, Monitoring & Control, Safety & Alarm Systems, Hydraulics & Pneumatics), End-User - Global Forecast to 2023

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Abstracts

“The pressure switch market is projected to grow at a CAGR of 4.39%, from 2018 to 2023.”

The pressure switch market is projected to reach USD 2.09 billion by 2023, from an estimated USD 1.69 billion in 2018, at a CAGR of 4.39%, from 2018 to 2023. This growth can be attributed to the increasing demand for pressure switches in the transportation sector and the increasing focus on process automation. For instance, pressure switches are used in trains, marine, and vehicles for various monitoring and controlling operations. These major applications coupled with rising investments in the transportation sector are expected to boost the use of pressure switches in the automotive & transportation sector. Limited monitoring capabilities can restraint the growth of the pressure switch market.

“The solid-state segment is expected to be the fastest growing pressure switch market from 2018 to 2023.”

The solid-state segment is estimated to be the fastest growing segment, during the forecast period. The solid-state pressure switches are used in various applications such as white goods, medical equipment, process control, automobile, and lubricant monitoring. The solid-state pressure switches provide higher level of precision and longer life cycle, better accuracy, broad frequency response, high resistance to shock and vibration, and improved capability to handle a wide range of system pressure,

thereby driving the demand for the solid-state segment in the pressure switch market.

“Asia Pacific: The fastest growing market for pressure switch.”

Asia Pacific is expected to be the largest market for pressure switches in 2023 and is projected to grow at the highest CAGR, during the forecast period. China accounted for the largest share of the pressure switch market in the Asia Pacific region in 2017. The country showed a significant growth from its manufacturing sector and had a major share of the passenger car production segment in 2017 in the region. Moreover, Chinese manufacturers plan to improve their consumer base by offering their products in various geographies, which shows a positive growth for the pressure switch market. All such factors are expected to drive the growth of the pressure switch market in Asia Pacific.

Breakdown of Primaries:

In-depth interviews have been conducted with various key industry participants, subject-matter experts, C-level executives of key market players, and industry consultants to obtain and verify critical qualitative and quantitative information, as well as to assess future market prospects. The distribution of primary interviews is as follows:

By Company Type: Tier 1- 35%, Tier 2- 45%, and Tier 3- 20%

By Designation: C-Level- 35%, Managers- 25%, and Others- 40%

By Region: North America- 45%, Europe- 20%, Asia Pacific- 27%, Middle East & Africa- 5%, and South America- 3%

Note: Others includes product engineers, product specialists, and engineering leads.

Note: The tiers of the companies are defined on the basis of their total revenues as of 2017. Tier 1: USD 1 billion, Tier 2: From USD 500 million to USD 1 billion, and Tier 3: USD 500 million

The leading players in the pressure switch market include ABB (Switzerland), Eaton (Ireland), Danfoss (Denmark), Schlumberger (US), and Parker (US).

Research Coverage:

Pressure Switch Market by Type (Electromechanical, Solid State), Pressure Range (Below 100 bar, 100–400 bar, A...

The report defines, describes, and forecasts the global pressure switch market by type, pressure range, application, end-user, and region. It also offers a detailed qualitative and quantitative analysis of the market. The report provides a comprehensive review of the major market drivers, restraints, opportunities, and challenges. It also covers various important aspects of the market. These include an analysis of the competitive landscape, market dynamics, market estimates, in terms of value, and future trends in the pressure switch market.

Why Buy this Report?

1. The report identifies and addresses key markets for pressure switches, which would help manufacturers review the growth in demand.
2. The report helps system providers understand the pulse of the market and provides insights into drivers, restraints, opportunities, and challenges.
3. The report will help key players understand the strategies of their competitors better and will help in making strategic decisions.

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