

# **Timing Relay Market by Timer (On-Delay, Off-Delay), Mounting Type (Panel Mounted, Din Rail Mounted), Function (Single, Multi-Function), End-User (Utilities, Industries), and Region (Asia Pacific, North America, Europe) - Global Forecast to 2022**

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## **Abstracts**

“The timing relay market is projected to grow at a CAGR of 4.32%, from 2017 to 2022.”

The timing relay market is projected to reach USD 573.5 million by 2022, at a CAGR of 4.32%, from 2017 to 2022. The availability of broad time delay ranges in timing relays, rising industrial automation, and increased demand for control devices in end-use industries have boosted the demand for timing relays. In addition, the increasing focus on renewable power generation and increasing power generation capacity additions globally would further aid the growth of this market. The availability of alternatives such as PLCs and smart relays would act as a restraint for the timing relay market.

“The on-delay segment is expected to grow at the highest CAGR, from 2017 to 2022.”

The on-delay segment is estimated to be the fastest-growing timing relay market, by timer, from 2017 to 2022. The growth of this segment can be attributed to its easy implementation and operation as compared to off-delay and other timers. Asia Pacific and the Middle East & Africa are the key markets for on-delay timers due to the rising demand for processes based on on-delay timing ranges. There are more market players involved in the manufacturing of on-delay timers as compared to off-delay and other timers. All these factors are expected to drive the timing relay market during the forecast period.

“The single function segment is expected to dominate the timing relay market, from

2017 to 2022.”

The single function segment is estimated to be the larger market for timing relays in 2017. Single function timers are mainly used where installation space is a key factor and they provide high accuracy timing control for industrial and OEM applications. Moreover, these relays provide overcurrent protection, over/under voltage protection, and frequency protection for electrical equipment such as transformers, MV feeders, and motors. This has resulted in the segment's larger share from 2017 to 2022.

“Asia Pacific: The largest market for timing relays.”

Asia Pacific is estimated to be the largest market for timing relays in 2017, followed by North America and Europe. The market in Asia Pacific is driven by rising electricity demand, rising power generation capacity additions, and growth of the manufacturing and process industries in the region. It is projected to grow at the fastest rate during the forecast period. China and Japan are estimated to be the largest markets for timing relays in the region. In addition, the timing relay market is growing at a good pace in India and South-East Asia. These factors are expected to boost the growth of the timing relay 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, among other experts, 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- 45%, Tier 2- 35%, Tier 3- 20%

By Designation: C-Level- 15%, D-Level- 25%, Others- 60%

By Region: Asia Pacific- 40%, North America- 25%, Europe- 20%, Middle East & Africa- 10%, South America- 5%,

Note: The tier of the companies has been defined on the basis of their total revenue; as of 2016: Tier 1 = USD 10 billion, Tier 2 = from USD 1 billion to USD 10 billion, and Tier 3 = USD 1 billion.

The leading players in the timing relay market include Siemens (Germany), ABB (Switzerland), General Electric (US), Schneider Electric (France), Eaton (Ireland), and Rockwell Automation (US).

#### Research Coverage:

The report defines, describes, and forecasts the global timing relay market by timer, mounting type, function, 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.

#### Why Buy this Report?

1. The report identifies and addresses the key markets for timing relays, which would help suppliers review the growth in the demand for the product.
2. The report helps solutions 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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