

Industrial Safety Market by Type, Offering (Hardware, Software), End User (Oil & Gas, Energy & Power, Chemicals), and Geography—Global Forecasts to 2030

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Abstracts

Industrial Safety Market by Type, Offering (Hardware, Software), End User (Oil & Gas, Energy & Power, Chemicals), and Geography—Global Forecast to 2030

The research report titled, 'Industrial Safety Market by Type, Offering (Hardware, Software), End User (Oil & Gas, Energy & Power, Chemicals), and Geography—Global Forecast to 2030,' provides an in-depth analysis of the industrial safety market in five major geographies and emphasizes on the current market trends, size, and share, recent developments, and forecast till 2030. The global industrial safety market is projected to reach \$17.86 billion by 2030, at a CAGR of 11.1% from 2023 to 2030.

Industrial safety refers to the safety systems or devices applied to machinery and their operators to avoid hazards and prevent harm to machines or human life. Industrial safety systems are an important countermeasure in all hazardous facilities, such as oil & gas plants and nuclear power plants. They help protect workers, plants, and the environment when processes exceed control limits. These systems are designed to protect the processes and not to control themselves. The process is controlled via a process control system (DCS) and locked by a safety system so immediate action can be taken in case of a process control system failure.

The growth of this market is attributed to the need for reliable safety systems to ensure personnel and asset protection, stringent regulations for workplace safety, and the growth of the oil & gas sector driving the adoption of industrial safety systems. However, the high installation costs of industrial safety systems are expected to restrain the growth of this market. Furthermore, the increasing usage of industrial internet-of-Things is expected to offer potential growth opportunities. Failure to access all machinery-

related risks is a challenge for this market.

In this study, the market is segmented based on type, offering, and end user, including its subsegments and geography. The report has considered five major geographies: North America, Asia-Pacific, Europe, Latin America and Middle East & Africa.

Based on type, the fire & gas monitoring systems segment is projected to register the highest CAGR during the forecast period. The growth of this segment is attributed to the growing need to provide appropriate safeguards and redundancies to detect, isolate, and minimize the uncontrolled release of flammable and toxic liquids & gases across manufacturing and processing industries.

Based on offering, the software segment is expected to register the highest CAGR during the forecast period. The growth of this segment is attributed to the increasing deployment of software, including advanced technologies such as IoT, AI, and cloud-based services, that have impacted the overall growth of the industrial safety systems industry. With industrial safety systems, various software, such as chemical, healthcare, and administrative software, has been increasingly utilized in different industries' outer premises to resolve real-time issues.

Based on automotive, the automotive segment is projected to register the highest CAGR during the forecast period. With rapidly changing consumer attitudes towards greater connectivity, mobility, and autonomous vehicles, the increasing consumer demand for electric vehicles is pushing automotive players to increase manufacturing projects, thereby boosting demand for industrial safety systems.

Based on geography, the industrial safety market is segmented into five major geographies, namely, North America, Europe, Asia-Pacific, Latin America, and the Middle East & Africa. Europe is slated to register the highest CAGR during the forecast period. The market demand is increasing due to the advantages offered by advanced safety systems over traditional safety systems. Industries such as chemicals & petrochemicals, oil & gas, and energy & power are recognized as continuously developing industries where aging security issues and the need to expand and modernize infrastructure are essential. Moreover, the increasing manufacturing activities across European countries, safety standards set by governments, and the rising need for workplace safety have driven the region's demand for industrial safety systems.

The key players operating in the global industrial safety market are Schneider Electric

SE (France), ABB Ltd (Switzerland), Honeywell International Inc. (U.S.), Rockwell Automation, Inc. (U.S.), Emerson Electric Co. (U.S.), Siemens AG (Germany), Yokogawa Electric Corp. (Japan), Johnson Controls International plc (Ireland), HIMA Paul Hildebrandt GmbH (Germany), MSA Safety Incorporated (U.S.), EUCHNER GmbH + Co. KG (Germany), Omron Corporation (U.S.), Paladon Systems S.r.l. (Italy), Balluff GmbH (Germany), and SICK AG (Germany).

Key questions answered in the report-

Which are the high-growth market segments in terms of type, offering, end user and geography?

What is the historical market size for industrial safety systems across the globe?

What are the market forecasts and estimates for the period 2023–2030?

What are the major drivers, restraints, opportunities, and challenges in the global industrial safety market?

Who are the major players in the market, and what are their market shares?

What is the competitive landscape for the global industrial safety market?

What are the recent developments in the global industrial safety market?

What are the different strategies adopted by the major players in the market?

What are the key geographic trends, and which are the high-growth countries?

Who are the local emerging players in the global industrial safety market, and how do they compete with other players?

Scope of the Report

Industrial Safety Market, by Type

Emergency Shutdown Systems (ESD)

Fire & Gas Monitoring Systems

High Integrity Pressure Protection Systems (HIPPS)

Burner Management Systems (BMS)

Turbomachinery Control (TMC) Systems

Access control & Intrusion Detection Systems

Bypass & Override Management Systems

Process Control Systems (PCS)

Pipeline Monitoring & Control Systems

Network Security Systems

Industrial Safety Market, by Offering

Hardware

Safety Programmable Controllers

Safety Modules

Safety Connection Systems

Safety Drives

Safety Motion Control

Safety Motor Control

Presence Sensing Safety Devices

Hand Detection Safety Sensor

Safety Laser Scanners

Other Devices

Safety Sensors & Switches

Safety Relays

Safety Communication Devices

Operator Control & Monitoring

Head, Eye, Face, and Hearing Protection

Supplied Air Respirators

Air-purifying Respirators

Gas & Flame Detectors

Fall Protection Devices

Software

Health & Safety Software

Chemical Safety Software

Environmental Software

Administrative Software

Crisis Management Software

Mobile-based Safety Applications

Industrial Safety Market, by End User

Oil & Gas

Energy & Power

Chemicals

Water & Wastewater

Construction

Food & Beverages

Aerospace & Defense

Automotive

Semiconductor

Healthcare & Pharmaceuticals

Metals & Mining

Other End Users

Industrial Safety Market, by Geography

Asia-Pacific

China

India

Japan

South Korea

Singapore

Thailand

Vietnam

Philippines

Rest of APAC

Europe

U.K.

Germany

France

Italy

Spain

Netherlands

Sweden

Rest of Europe

North America

U.S.

Canada

Latin America

Middle East & Africa

Saudi Arabia

United Arab Emirates

Rest of the Middle East & Africa (RoMEA)

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