

Functional Safety Market - Global Outlook and Forecast 2022-2028

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Abstracts

The key factors driving the growth of the this market include mandatory functional safety standards and government policies, rising emphasis on proactive functional safety systems, and increasing demand for safety instrumented systems in the chemical and oil & gas industries.

This report contains market size and forecasts of Functional Safety in Global, including the following market information:

Global Functional Safety Market Revenue, 2017-2022, 2023-2028, (\$ millions)

Global top five companies in 2021 (%)

The global Functional Safety market was valued at 6007.8 million in 2021 and is projected to reach US\$ 10070 million by 2028, at a CAGR of 7.7% during the forecast period.

The U.S. Market is Estimated at \$ Million in 2021, While China is Forecast to Reach \$ Million by 2028.

Emergency shutdown System Segment to Reach \$ Million by 2028, with a % CAGR in next six years.

The global key manufacturers of Functional Safety include Siemens, ABB, Honeywell, General Electric, Schneider Electric, Rockwell Automation, Emerson Electric, Honeywell International and HIMA Paul Hildebrandt, etc. In 2021, the global top five players have a share approximately % in terms of revenue.

MARKET MONITOR GLOBAL, INC (MMG) has surveyed the Functional Safety companies, and industry experts on this industry, involving the revenue, demand, product type, recent developments and plans, industry trends, drivers, challenges, obstacles, and potential risks.

Total Market by Segment:

Global Functional Safety Market, by Type, 2017-2022, 2023-2028 (\$ millions)

Global Functional Safety Market Segment Percentages, by Type, 2021 (%)

Emergency shutdown System

Turbomachinery Control

Fire and Gas Monitoring Control

High Integrity Pressure Protection Systems

Battery Management Systems

Supervisory Control and Data Acquisition

Distributed Control Systems

Global Functional Safety Market, by Application, 2017-2022, 2023-2028 (\$ millions)

Global Functional Safety Market Segment Percentages, by Application, 2021 (%)

Chemical

Food And Drink

Water And Sewage

Pharmaceuticals

Biotechnology

Metals & Mining

Other

Global Functional Safety Market, By Region and Country, 2017-2022, 2023-2028 (\$ Millions)

Global Functional Safety Market Segment Percentages, By Region and Country, 2021 (%)

North America

US

Canada

Mexico

Europe

Germany

France

U.K.

Italy

Russia

Nordic Countries

Benelux

Rest of Europe

Asia

China

Japan

South Korea

Southeast Asia

India

Rest of Asia

South America

Brazil

Argentina

Rest of South America

Middle East & Africa

Turkey

Israel

Saudi Arabia

UAE

Rest of Middle East & Africa

Competitor Analysis

The report also provides analysis of leading market participants including:

Key companies Functional Safety revenues in global market, 2017-2022 (estimated), (\$ millions)

Key companies Functional Safety revenues share in global market, 2021 (%)

Further, the report presents profiles of competitors in the market, key players include:

Siemens

ABB

Honeywell

General Electric

Schneider Electric

Rockwell Automation

Emerson Electric

Honeywell International

HIMA Paul Hildebrandt

Endress+Hauser Management

TUV Rheinland

Omron

Yokogawa Electric

DEKRA

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