Position Sensor Market by Type (Linear & Rotary), Contact Type (Contact & Non-Contact), Output, Application (Test Equipment, Material Handling, Machine Tools, Motion Systems, & Robotics), Industry, and Region - Global Trend and Forecast to 2022

Description: “The increasing integration of position sensors in automotive electrical devices would drive the position sensor market”

The position sensor market is estimated to grow at a CAGR of 6.1% between 2016 and 2022 to reach USD 5.85 billion by 2022. The position sensor market is driven by factors such as the growing innovation in the automotive technology has widened the use of position sensors in a vehicle, high demand for position sensor from the aerospace industry, and growing trends of industrial automation.

“Rotary position sensor to gain maximum growth during the forecast period”

The market for rotary position sensors is estimated to contribute the highest growth rate during the forecast period. Rotary position sensors measure the rotational or angular movement of an object. These sensors are widely used in applications wherein the variable output such as frequency, speed, or volume need to be controlled. Some of the typical applications include robotics, test & measurement equipment, machine tools as well as small engines. The growth in these applications is attributing to the high growth rate of the market. The position sensor is also estimated to witness a high growth in the automotive, packaging, manufacturing, and aerospace industries during the forecast period.

“Europe expected to hold the largest market share by 2022”

Europe held the largest size of the European position sensor market, in terms of value, compared to other regions. This is due to the rapid adoption of linear and rotary in various applications such as machine tools, material handling, robotics, and others in major counties of this region. Also, the presence of major automotive manufacturers such as the BMW Group (Germany), Daimler AG (Germany), Volkswagen AG (Germany), and Fiat Automobiles S.p.A. (Italy) among others have their manufacturing facility based in this region; the demand for position sensors is accelerated.

In the process of determining and verifying the market size for several segments and subsegments gathered through secondary research, extensive primary interviews were conducted with key people.

Breakup of profile of primary participants is given below:
- By Company Type: Tier 1 – 48%, Tier 2 – 28%, and Tier 3 – 24%
- By Designation: C-level – 53%, Director Level – 26%, Others – 21%
- By Region: North America – 35%, Europe – 20%, APAC – 37%, RoW – 8%

Emerging advancements in consumer electronics are likely to act as an significant application for position sensors in the future. Position sensors are considered as one of the new trend in smart devices. They are typically used to detect the position of the device and to determine the landscape or portrait mode of the screen, and also detect the presence of nearby object and take necessary actions accordingly. In addition to this, growth of industrial robotics is a great opportunity for various types of position sensors market in the coming years

Major players in the position sensor market include ams AG (Germany), Honeywell International Inc. (U.S.), Renishaw Plc. (U.K.), MTS System Corporation (U.S.), TE Connectivity Ltd. (Switzerland), Vishay Intertechnology, Inc. (U.S.), Allegro MicroSystems, LLC (U.S.), Bourns Inc. (U.S.), Dr. Johannes Heidenhain GmbH (Germany), Hans Turck GmbH CO. KG (Germany), and Novotechnik U.S. Inc. (Germany) among others.

The report will help the market leaders/new entrants in this market in the following ways:
1. This report segments the position sensor market comprehensively and provides the closest approximations of the revenue numbers for the overall market and the subsegments across the different verticals and regions.
2. The report helps stakeholders to understand the pulse of the market and provides them information on key market drivers, restraints, challenges, and opportunities.
3. This report will help stakeholders to better understand the competitors and gain more insights to better their position in the business. The competitive landscape section includes competitor ecosystem, new product developments, partnerships, mergers & acquisitions.

Contents:

1 Introduction
1.1 Objectives of the Study
1.2 Market Definition
1.3 Study Scope
1.3.1 Markets Covered
1.3.2 Years Considered for the Study
1.4 Currency
1.5 Limitations
1.6 Stakeholders

2 Research Methodology
2.1 Research Data
2.1.1 Secondary Data
2.1.1.1 Key Data From Secondary Sources
2.1.2 Primary Data
2.1.2.1 Key Data From Primary Sources
2.1.2.2 Key Industry Insights
2.1.2.3 Breakdown of Primaries
2.2 Market Size Estimation
2.2.1 Bottom-Up Approach
2.2.2 Top-Down Approach
2.3 Market Breakdown & Data Triangulation
2.4 Research Assumptions

3 Executive Summary

4 Premium Insights - Position Sensor Market
4.1 Position Sensor Market, 2016-2022 (USD Million)
4.2 Market for Key Applications (2016-2022)
4.3 Market, By Type and Region - 2015
4.4 Market, By Region - 2015
4.5 Position Sensor, By Type (2016-2022)
4.6 Position Sensor, By Output (2016-2022)

5 Market Overview
5.1 Introduction
5.2 Market Segmentation
5.2.1 Position Sensor Market, By Type
5.2.2 Market, By Specification
5.2.3 Market, By Application
5.2.4 Market, By Industry
5.2.5 Market, By Geography
5.3 Market Dynamics
5.3.1 Drivers
5.3.1.1 Growing Trend of Industrial Automation to Drive the Demand for Position Sensors
5.3.1.2 Integration of Position Sensors in Automobiles
5.3.1.3 Increasing Adoption of Position Sensors in the Aerospace Industry
5.3.2 Restraints
5.3.2.1 Rise in the Pricing Pressures Could Adversely Affect Profitability
5.3.3 Opportunities
5.3.3.1 Emerging Advancements in Consumer Electronics Likely to Act as an Potential Application for Position Sensors
5.3.3.2 High Potential From Industrial Robotics Application
5.3.4 Challenges
5.3.4.1 Lack of Proper Standards to Measure Performance Standards

6 Industry Trends
6.1 Introduction
6.2 Value Chain Analysis
6.3 Trends in Position Sensor Market
6.3.1 Growing Popularity of Non-Contacting Position Sensors
6.4 Porter’s Five Forces Model
6.4.1 Threats of New Entrants
6.4.2 Threats of Substitutes
6.4.3 Bargaining Power of Suppliers
6.4.4 Bargaining Power of Buyers
6.4.5 Industry Rivalry

7 Market Analysis, By Type
7.1 Introduction
7.2 Linear Position Sensor
7.2.1 Linear Encoder
7.2.1.1 Optical Linear Encoder
7.2.1.2 Magnetic Linear Encoder
7.2.1.3 Inductive Linear Encoder
7.2.1.4 Capacitive Linear Encoder
7.2.2 Linear Variable Differential Transformer (LVDT)
7.2.3 Magnetostrictive Sensor
7.2.4 Linear Potentiometer
7.2.5 Laser Position Sensor
7.3 Rotary Position Sensor
7.3.1 Rotary Encoder
7.3.1.1 Optical Rotary Encoder
7.3.1.2 Magnetic Rotary Encoder
7.3.1.3 Mechanical Rotary Encoder
7.3.1.4 Capacitive Rotary Encoder
7.3.2 Rotary Potentiometer
7.3.3 Rotary Variable Differential Transformer (RVDT)
7.3.4 Resolver
7.4 Proximity Sensors
7.4.1 Ultrasonic Position Sensor
7.5 Technology Type
7.5.1 Hall-Effect Sensor
7.5.2 Magnetoresistive Sensor

8 Market Analysis, By Specification
8.1 Introduction
8.2 Market, By Contact Type
8.2.1 Contact
8.2.1.1 Contact Sensor is Conventional Sensing Technology
8.2.2 Non-Contact
8.2.2.1 Non-Contact Sensors Gaining Popularity Over Contact Sensors
8.3 Market, By Output
8.3.1 Analog
8.3.1.1 Advantages of Analog Output
8.3.1.1.1 Ease of Implementation
8.3.1.1.2 Ease of Troubleshooting
8.3.1.2 Disadvantages of Analog Output
8.3.1.2.1 Sensitivity to Electric Interference
8.3.2 Digital
8.3.2.1 Advantages of Digital Output
8.3.2.1.1 Immunity to Noise
8.3.2.1.2 High Reliability
8.3.2.2 Disadvantages of Digital Output
8.3.2.2.1 Complexity in Troubleshooting

9 Market Analysis, By Application
9.1 Introduction
9.2 Test Equipment
9.2.1 Position Sensors Used for Chassis Tests on Motor Vehicles
9.2.2 Position Sensors Used for Structural Test During Aircraft Manufacturing
9.3 Material Handling
9.3.1 Position Sensors Enable Movement of Materials With High Precision and Accuracy
9.3.2 Position Sensors Provide Reliable Motion Feedback in Diverse Environments

9.4 Machine Tools
9.4.1 Position Sensors Ensure Operational Efficiency of the Assembly Line
9.4.2 Position Sensors Help to Simplify Tasks at A Lower Cost in the Metalwork Industry

9.5 Motion Systems
9.5.1 Position Sensors Provide Accurate Feedback to Motion Systems

9.6 Robotics
9.6.1 Encoders, Potentiometers, and Resolver are Most Commonly Used in Robotics

10 Market Analysis, By Industry
10.1 Introduction
10.2 Automotive
10.2.1 Body
10.2.1.1 Angular Sensors to Detect the Wiper Position
10.2.1.2 Linear Sensors to Determine the Position of the Power Seats
10.2.2 Powertrain
10.2.2.1 Linear Sensors Used in Turbo Charger
10.2.2.2 Throttle Position Sensors Used in Modern Fuel-Injection Engines
10.2.2.3 Variable Valve Position Sensors
10.2.2.4 Linear and Rotary Position Sensors Used for Pedal Position Sensing
10.2.2.5 Linear Sensors Used in the Gear Stick
10.2.2.6 Rotary Sensors Used in the Clutch and Transmission Actuator
10.2.3 Safety
10.2.3.1 Angular Position Sensors Used in Brake Booster
10.2.3.2 Position Sensors Used in the Power Steering to Sense the Steering Angle
10.2.3.3 Position Sensors Used to Determine the Chassis Height

10.3 Aerospace
10.3.1 Position Sensors are A Vital Component of the "Fly-By-Computer" Systems

10.4 Electronics
10.4.1 Position Sensors are Used to Sense the Position of the Smartphone

10.5 Healthcare
10.5.1 Electronic Systems in Medical Equipment Rely on Position Sensors for Control Activities

10.6 Manufacturing
10.6.1 Industrial Encoders and Hvac Valve Position Sensing

10.7 Packaging
10.7.1 Determining the End Position of A Deflector
10.7.2 Observing the Position of A Moving Machine Part, Such as A Cassette Or Cylinder
10.7.3 Detecting the Position of A Label Applicator

10.8 Others

11 Market Analysis, By Region
11.1 Introduction
11.2 North America
11.2.1 U.S.
11.2.1.1 U.S.: Expected to Be the Largest Market for Position Sensor in 2016
11.2.2 Canada
11.2.2.1 Canada: Fastest-Growing Position Sensor Market in North America
11.2.3 Mexico
11.2.3.1 Mexico: Improving Manufacturing Infrastructure to Propel the Demand for Position Sensors

11.3 Europe
11.3.1 U.K.
11.3.1.1 U.K.: A Significant Market for Position Sensors
11.3.2 Germany
11.3.2.1 Germany: Held the Largest Share of the European Position Sensor Market in 2015
11.3.3 France
11.3.3.1 France: Huge Potential for the Development of the Position Sensor Market
11.3.4 Rest of Europe
11.3.4.1 Rest of Europe: Opportunity From Automotive and Electronics Industries

11.4 Asia-Pacific
11.4.1 China
11.4.1.1 Increase in Industrial Automation is Fueling the Chinese Position Sensor Market
11.4.2 Japan
11.4.2.1 Presence of Key Manufacturers
11.4.3 India
11.4.3.1 Great Scope for Development
11.4.4 Rest of Asia-Pacific
11.4.4.1 Rest of APAC: South Korea & Australia are Emerging Markets With Significant Potential
11.5 Rest of the World
11.5.1 South America
11.5.1.1 South America: Developing Economies Expected to Drive Future Growth
11.5.2 Middle East
11.5.2.1 Middle East: Infrastructure Development Prevalent in the Middle East
11.5.3 Africa
11.5.3.1 Africa: Held 21% of the RoW Market for Position Sensors

12 Competitive Landscape
12.1 Overview
12.2 Market Ranking Analysis, 2015
12.3 Competitive Situation and Trends
12.3.1 New Product Launches
12.3.2 Acquisitions, Collaborations, & Contracts
12.3.3 Expansions

13 Company Profiles
13.1 Introduction
13.2 AMS AG
13.2.1 Business Overview
13.2.2 Products Offered
13.2.3 Recent Developments
13.2.4 View
13.2.4.1 SWOT Analysis
13.3 Honeywell International Inc.
13.3.1 Business Overview
13.3.2 Products Offered
13.3.3 View
13.3.3.1 SWOT Analysis
13.4 MTS Systems Corporation
13.4.1 Business Overview
13.4.2 Products Offered
13.4.3 Recent Developments
13.4.4 View
13.4.4.1 SWOT Analysis
13.5 Renishaw PLC.
13.5.1 Business Overview
13.5.2 Products Offered
13.5.3 Recent Developments
13.5.4 View
13.5.4.1 SWOT Analysis
13.6 TE Connectivity Ltd.
13.6.1 Business Overview
13.6.2 Products Offered
13.6.3 Recent Developments
13.6.4 View
13.6.4.1 SWOT Analysis
13.7 Vishay Intertechnology, Inc.
13.7.1 Business Overview
13.7.2 Product Offerings
13.8 Allegro Microsystems, LLC
13.8.1 Business Overview
13.8.2 Products Offered
13.8.3 Recent Developments
13.9 Bourns Inc.
13.9.1 Business Overview
13.9.2 Products Offered
13.9.3 Recent Developments
13.10 Dr. Johannes Heidenhain GmbH
13.10.1 Business Overview
13.10.2 Products Offered
13.10.3 Recent Developments
13.11 Hans Turck GmbH Co. Kg
13.11.1 Business Overview
13.11.2 Products Offered
13.12 Novotechnik Messwerkaufnehmer OHG
13.12.1 Business Overview
13.12.2 Products Offered

14 Appendix
14.1 Insights of Industry Experts
14.2 Discussion Guide
14.3 Introducing RT: Real-Time Market Intelligence
14.4 Available Customizations
14.5 Related Reports

List of Tables

Table 1 Position Sensor Market: Drivers
Table 2 Market: Restraints
Table 3 Market: Opportunities
Table 4 Market: Challenges
Table 5 Market Size, By Type, 2013-2022 (USD Million)
Table 6 Linear Position Sensor Market Size, By Type, 2013-2022 (USD Million)
Table 7 Linear Position Sensor Market Size, By Contact Type, 2013-2022 (USD Million)
Table 8 Linear Position Sensor Market Size, By Output, 2013-2022 (USD Million)
Table 9 Linear Position Sensor Market Size, By Application, 2013-2022 (USD Million)
Table 10 Linear Position Sensor Market Size, By Region, 2013-2022 (USD Million)
Table 11 Rotary Position Sensor Market Size, By Type, 2013-2022 (USD Million)
Table 12 Rotary Position Sensor Market Size, By Contact Type, 2013-2022 (USD Million)
Table 13 Rotary Position Sensor Market Size, By Output, 2013-2022 (USD Million)
Table 14 Rotary Position Sensor Market Size, By Application, 2013-2022 (USD Million)
Table 15 Rotary Position Sensor Market Size, By Region, 2013-2022 (USD Million)
Table 16 Market Size, By Contact Type, 2013-2022 (USD Million)
Table 17 Contact Position Sensor Market Size, By Type, 2013-2022 (USD Million)
Table 18 Contact Position Sensor Market Size, By Application, 2013-2022 (USD Million)
Table 19 Contact Position Sensor Market Size, By Industry, 2013-2022 (USD Million)
Table 20 Non-Contact Position Sensor Market Size, By Type, 2013-2022 (USD Million)
Table 21 Non-Contact Position Sensor Market Size, By Application, 2013-2022 (USD Million)
Table 22 Non-Contact Position Sensor Market Size, By Industry, 2013-2022 (USD Million)
Table 23 Market Size, By Output, 2013-2022 (USD Million)
Table 24 Analog Output Market Size, By Type, 2013-2022 (USD Million)
Table 25 Analog Output Market Size, By Application, 2013-2022 (USD Million)
Table 26 Digital Position Sensor Market Size, By Type, 2013-2022 (USD Million)
Table 27 Digital Position Sensor Market Size, By Application, 2013-2022 (USD Million)
Table 28 Market Size, By Application, 2013-2022 (USD Million)
Table 29 Market Size for Test Equipment, By Type, 2013-2022 (USD Million)
Table 30 Market Size for Test Equipment, By Output, 2013-2022 (USD Million)
Table 31 Market Size for Material Handling, By Type, 2013-2022 (USD Million)
Table 32 Market Size for Material Handling, By Output, 2013-2022 (USD Million)
Table 33 Market Size for Machine Tools, By Type, 2013-2022 (USD Million)
Table 34 Market Size for Machine Tools, By Output, 2013-2022 (USD Million)
Table 35 Market Size for Motion Systems, By Type, 2013-2022 (USD Million)
Table 36 Market Size for Motion Systems, By Output, 2013-2022 (USD Million)
Table 37 Market Size for Robotics, By Type, 2013-2022 (USD Million)
Table 38 Market Size for Robotics, By Output, 2013-2022 (USD Million)
Table 39 Market Size, By Industry, 2013-2022 (USD Million)
Table 40 Market Size in Automotive Industry, By Contact Type, 2013-2022 (USD Million)
Table 41 Position Sensor Market Size in Automotive Industry, By Region, 2013-2022 (USD Million)
Table 42 Market Size in Aerospace Industry, By Contact Type, 2013-2022 (USD Million)
Table 43 Market Size in Aerospace Industry, By Region, 2013-2022 (USD Million)
Table 44 Market Size in Electronics Industry, By Contact Type, 2013-2022 (USD Million)
Table 45 Market Size in Electronics Industry, By Region, 2013-2022 (USD Million)
Table 46 Market Size in Healthcare Industry, By Contact Type, 2013-2022 (USD Million)
Table 47 Market Size in Healthcare Industry, By Region, 2013-2022 (USD Million)
Table 48 Market Size in Manufacturing Industry, By Contact Type, 2013-2022 (USD Million)
Table 49 Market Size in Manufacturing Industry, By Region, 2013-2022 (USD Million)
Table 50 Market Size in Packaging Industry, By Contact Type, 2013-2022 (USD Million)
Table 51 Market Size in Packaging Industry, By Region, 2013-2022 (USD Million)
Table 52 Position Sensor Market Size in Other Industries, By Contact Type, 2013-2022 (USD Million)
Table 53 Position Sensor Market Size in Other Industries, By Region, 2013-2022 (USD Million)
Table 54 Market Size, By Region, 2013-2022 (USD Million)
Table 55 Market Size in North America, By Country, 2013-2022 (USD Million)
Table 56 Position Sensor Market Size in North America, By Type, 2013-2022 (USD Million)
Table 57 Market Size in North America, By Industry, 2013-2022 (USD Million)
Table 58 Position Sensor Market Size in Europe, By Country, 2013-2022 (USD Million)
Table 59 Market Size in Europe, By Type, 2013-2022 (USD Million)
Table 60 Position Sensor Market Size in Europe, By Industry, 2013-2022 (USD Million)
Table 61 Market Size in APAC, By Country, 2013-2022 (USD Million)
Table 62 Market Size in APAC, By Type, 2013-2022 (USD Million)
Table 63 Asia-Pacific Market Size, By Industry, 2013-2022 (USD Million)
Table 64 Position Sensor Market Size in RoW, By Country, 2013-2022 (USD Million)
Table 65 Market Size in RoW, By Type, 2013-2022 (USD Million)
Table 66 Market Size in RoW, By Industry, 2013-2022 (USD Million)
Table 68 Most Significant New Product Launches in the Position Sensor Market
Table 69 Most Significant Acquisitions in the Position Sensor Market
Table 70 Most Significant Expansions in the Position Sensor Market

List of Figures

Figure 1 Position Sensor Market Segmentation
Figure 2 Market: Research Design
Figure 3 Position Sensor: Bottom-Up Approach
Figure 4 Position Sensor: Top-Down Approach
Figure 5 Data Triangulation
Figure 6 Position Sensor Market Segmentation
Figure 7 Position Sensor Market Snapshot (2016 vs 2022): the Market for Linear Position Sensor Expected to Account for the Largest Market Share Between 2016 and 2022
Figure 8 Machine Tools Expected to Account for the Largest Market Share During the Forecast Period
Figure 9 Position Sensor Market for the Automotive Industry Expected to Grow at the Highest Rate During the Forecast Period
Figure 10 Europe Expected to Account for the Largest Share of the Position Sensor Market in 2016
Figure 11 Attractive Growth Opportunities for the Position Sensor Market
Figure 12 Machine Tools to Hold the Largest Market Share During the Forecast Period
Figure 13 Manufacturing Industry Holds the Largest Share of the Position Sensor Market in 2016
Figure 14 U.S. Expected to Account for the Largest Share of the Market
Figure 15 Market for Linear Position Sensor Accounted for the Largest Share in 2016
Figure 16 Market for Position Sensor With Digital Output is Expected to Grow at the Highest Rate Between 2016 and 2022
Figure 17 Drivers, Restraints, Opportunities, and Challenges of the Position Sensor Market
Figure 18 Major Value Addition is Done During the Manufacturing and Assembling Phases
Figure 19 Porter's Five Forces Analysis - 2015
Figure 20 Porters Analysis: Position Sensor Market
Figure 21 Market: Threats of New Entrants
Figure 22 Position Sensor Market: Threats of Substitutes
Figure 23 Market: Bargaining Power of Suppliers
Figure 24 Market: Bargaining Power of Buyers
Figure 25 Market: Industry Rivalry
Figure 26 Market, By Type
Figure 27 Rotary Position Sensor Market Expected to Grow at the Highest Rate Between 2016 and 2022
Figure 28 Encoders Expected to Account for the Largest Size of the Linear Position Sensor Market in 2016
Figure 29 Asia-Pacific Market Expected to Grow at the Highest Rate Between 2016 and 2022
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