Protective Relay Market - By Operation Mechanism (Electromagnetic, Static and Others); By Application (Feeder Protection, Motor Protection and Others); By End-User; & By Geography - Forecast (2016-2021)

Description:
Protective relay is a special variant of relay devices. It mainly deals with the monitoring of current, voltage, frequency, power measurement and more from a generating source in order to trigger the circuit breaker to open in an unusual situation. These relays are more often preferred in electric power industry. Protective relays work together with sensing and control devices in order to achieve their desired function. In case of usual power supply operation, the relay remains ideal and it is not involved in any active function. However, in case of faults, the relay is operates and functions appropriately. Failure of the protective relay can cause shattering equipment damage as well as prolonged downtime. Some of the preferred potentials of protective relay circuits include discrimination, selectivity, stability, power consumption, sensitivity, reliability, system security, adequateness, speed and time. Major types of protective relay commercially available are activated alumina, activated charcoal, molecular sieves and more. The report also focuses on different geographic regions and the key countries in terms of changing trends in protective relay market in various fields.

The foremost purpose of the protective relays is to provide a trip circuit or sound of an alarm in a circuit breaker so that the faulty section can be disconnected immediately. Relay system helps in disconnecting the parts which are not working properly to avert subsequent faults. Moreover, it also localizes the effect of faults by detaching the damaged part from healthy part of the device leading to minimum trouble. The global market for Protective Relays was projected to be $XX billion in 2015 and is forecast to grow at a CAGR of XX%. It is anticipated to reach $XX billion by 2021. The protective relays are forecast to have the highest growth of X% during the forecast period 2016-2021. Electronics and automation are the major end-users for protective relays.

The application segment is the major driver for the protective relay market to grow. Protective relay find their applications in various segments such as feeder protection, motor protection, transformer protection, generator protection, transmission line protection and more. APAC dominated the global protective relay market. The industrial development in this region is all set to drive the demand of protective relay devices. Major players involved in this market are mainly concentrating on R&D initiatives and new product developments to cater the needs of customers. Moreover, booming electronic industry will directly impact the demand of the protective relay over the foreseeable period.

APAC is the leading market for protective relay with China leading the charge in 2015 and is anticipated to have highest growth in the next few years due to growing adoption of protective relays in electronic applications. Asia protective relay market accounts to XX% of the global market for Protective relay and is the fastest growing market followed by Europe. North America and Asia alone are estimated to occupy a share of more than XX% during 2016-2021.

The global protective relay market is evaluated based on key attributes such as operation mechanism, application and others. Each of the segmentations in the report has been studied to give comprehensive analysis of global protective relay market. The overall market has also been consolidated from the perspective of different geographic locations into standard geographic regions and key economies for this market. Additionally, this report encompasses opportunity analysis, porter analysis, pricing analysis and market forces such as drivers, constraints and challenges that are involved to drive the overall market. The key players profiled in this report are General Electric Company, Siemens AG, Clarks Corp., ABB Inc. and others. This report gives detailed information about the product value chain right from the beginning which includes raw materials till end-use. The market is analyzed based on the key attributes such as the power in the hands of producers and consumers, analysis on the degree of competition, and threats from substitutes and new entrants. The study includes the demand of this particular market on a global and regional scale for a six year period of 2016-2021, both in terms of volume(kilo tons) and revenue($ million).

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