
Description: Industrial equipment safety has been going through some major transformation over the past couple of years, with several governments pushing for stricter regulations regarding the workplace safety. The safety switches being manufactured today, fit all the required industrial or global safety standards. These are reliable, stable and can be used at different hazardous locations. Given the unavoidable hazardous areas in core industrial sectors, the need for adopting safe methods or using safe equipment has become a top priority for enterprises operating in these sectors. They are safety devices which monitors movable safety guards such as covers, doors, shafts and others.

Growing demand for intrinsically safe equipment and stringent government regulations towards industrial safety standards are key factors driving the growth of the Global Safety Switches Market which is estimated is grow at a CAGR of 3.8% over the forecast period. Additionally, rising demand from automotive, pharmaceuticals, food & beverage and manufacturing sectors along with robust economic growth in emerging world such as China, India and Brazil (increasing manufacturing plant and production facilities) will further drive the market.

Europe accounted for the largest market share in 2014, followed by North America. The growth is mainly driven by large number of industries/verticals present in the region along strict government regulations towards labor safety. Asia Pacific will exhibit highest CAGR for the forecast period on account of robust growth in manufacturing sector in the region.

The Global Safety Switches Market is broadly segmented on the basis of types, end users and geography. On the basis of types, the market have been segmented into Safety Limit Switches, Emergency Stop Switches, and Safety Interlock Switches. On the basis of its end users, its applications could be explained under segments such as Automobile, Energy & Power, Chemical, Pharmaceutical, Oil & Gas, Food & Beverages, Semiconductors and others.

Some of the major market players mentioned in the report are Rockwell Automation, Idem, Scientific Technologies Inc., SICK and Eaton.

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Contents:
1. Research Methodology
2. Executive Summary
3. MARKET OVERVIEW
   3.1 Overview
   3.2 Industry Value Chain Analysis
   3.3 Industry Attractiveness - Porter's 5 Force Analysis
      3.3.1 Bargaining Power of Suppliers
      3.3.2 Bargaining Power of Consumers
      3.3.3 Threat from new entrants
      3.3.4 Threat from substitute products
      3.3.5 Competitive rivalry within the industry
   3.4 Industry Policies
4. MARKET DYNAMICS
   4.1 Introduction
   4.2 Drivers
      4.2.1 Flexible for Use in Various Applications
      4.2.2 High Market Demand for Intrinsically Safe Equipments
      4.2.3 Miniaturization of Devices
      4.2.4 Industrial Safety Standards
   4.3 Restraints
      4.3.1 Complexity of Standards
4.3.2 Lack of Product Awareness
4.3.3 Associated Product Costs
4.4 Opportunities
4.4.1 Sophisticated Technology Forms
5. Technology Snapshot
6.1 Global Safety Switches Market - Segmented By Types
6.1.1 Safety Limit Switches
6.1.2 Emergency Stop Switches
6.1.3 Safety Interlock Switches
6.2 Global Market - Segmented By End Users
6.2.1 Automobile
6.2.2 Energy & Power
6.2.3 Chemical
6.2.4 Pharmaceutical
6.2.5 Oil & Gas
6.2.6 Food & Beverages
6.2.7 Semiconductors
6.2.8 Others
6.3 Global Market - Segmented By Region
6.3.1 North America
6.3.2 Europe
6.3.3 Asia Pacific
6.3.4 Latin America
6.3.5 Middle East and Africa
7. Global Vendor Market Share Analysis
8. Competitive Intelligence - Company Profiles
8.1 Rockwell Automation
8.2 Idem
8.3 Euchner
8.4 Scientific Technologies Inc.
8.5 Banner Engineering
8.6 SICK
8.7 Eaton
8.8 Schneider Electric
8.9 Pilz
8.10 OMRON Industrial Automation
9. Investment Analysis
9.1 Investment Scenario and Opportunities
10. Future of Global Safety Switches Market

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