
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 to 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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