

Automation in Chemicals Petrochemicals 2017 Global Market Expected to Grow at CAGR 7% and Forecast to 2020

Automation in Chemicals Petrochemicals Global Market Outlook,Research,Trends and Forecast to 2020

PUNE, INDIA, April 25, 2017 /EINPresswire.com/

WiseGuyReports.Com Publish a New Market Research Report On – "Automation in Chemicals Petrochemicals 2017 Global Market Expected to Grow at CAGR 7% and Forecast to 2020".

The market research analyst predicts the global automation market in the <u>chemicals and</u> <u>petrochemicals market</u> to grow at a CAGR of more than 7% by 2020.

The recent rise in capital and R&D investments for automation solutions is a critical factor that

propels growth in this market. Also, rapid industrial development in emerging economies like China, India, and Brazil will bolster the need for automation products and services across various industries.

The growing use of cloud computing and big data analytics in the chemicals and petrochemicals industry will impel market growth during the forecast period. The implementation of cloud computing and big data analytics in this industry will help manufacturers to expand their data storage facilities, boost operational flexibility, and enhance scalability during the manufacturing process. The ability of cloud-based and big data analytics to promote product lifecycle management and to help improve supply chain management will result in its augmented adoption during the predicted period.

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Product segmentation and analysis of the automation market in the chemicals and petrochemicals industry Distributed control system (DCS) Supervisory control and data acquisition (SCADA) Manufacturing execution system (MES) Programmable logic controller (PLC) Advanced process control (APC)

The DCS segment currently accounts for approximately 33% of the total market share and is anticipated to witness a modest growth rate of more than 3% by 2020. The recent increase in the domestic shale gas production in the US will motivate petrochemical manufacturers to either expand their existing production capacities or build new facilities. This, in turn, will create a demand for automation solutions to ensure high productivity, flexibility, scalability, and safety during operations.

Geographical segmentation of the automation market in the chemicals and petrochemicals industry Americas APAC EMEA

In this market study, analysts have estimated the APAC region to lead the market in terms of implementation of automation solutions in the chemicals and petrochemicals industry by 2020. The advent of new state-owned chemicals and petrochemicals industries will drive heavy investments in APAC. Additionally, the growth of manufacturing industries like automotive, pulp, oil and gas, and construction will spur the demand for chemicals and petrochemicals, which in turn will necessitate the implementation of automation solutions during the forecast period.

Competitive landscape and key vendors

This market is competitive and is primarily dominated by vendors like Honeywell and ABB. The local and regional providers in this market provide highly customized solutions with high integration capabilities at lesser prices. Since this market is highly competitive, the vendors compete on the basis of product feature, functionality, and services to gain maximum market traction during the forecast period.

Leading vendors in the market are -

ABB

Emerson Electric

Honeywell Siemens Yokogawa Electric

Other prominent vendors in the market include General Electric, Metso, Mitsubishi Heavy Industry, Omron, Rockwell Automation, Schneider Electric, and Toshiba International.

Complete Report Details @ <u>https://www.wiseguyreports.com/reports/257329-global-automation-</u> market-in-chemicals-petrochemicals-industry-2016-2020

Key questions answered in the report include

What will the market size and the growth rate be in 2020? What are the key factors driving the global automation market in chemicals and petrochemical industry? What are the key market trends impacting the growth of the automation market in chemicals and petrochemical industry? What are the challenges to market growth? Who are the key vendors in this market space? What are the market opportunities and threats faced by the vendors in the global automation market in chemicals and petrochemical industry? Trending factors influencing the market shares of the Americas, APAC, and EMEA. What are the key outcomes of the five forces analysis of the automation market in chemicals and petrochemical industry?

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