

IoT in Chemical Industry Market To Accrue Lucrative Gains Worth USD 80 Bn By 2025 - Zion Market Research

Global demand for IoT in Chemical Industry Market was valued at nearly USD 47 Bn in 2018, and is expected to generate revenue of around USD 80 Bn by end of 2025

NEW YORK, NEW YORK, UNITED STATES, January 29, 2020 /EINPresswire.com/ -- With the presence of a large pool of participants, the global [IoT in Chemical Industry](#) market is displaying a highly competitive business landscape, finds a new research report by Zion Market Research (ZMR).

This review is based on a report by Zion Market Research, titled "[IoT in Chemical Industry Market](#) -By Technology Type (Enabling Technology and Operational Technology) and By Chemical Verticals (Mining & Metals, Chemicals, Paper & Pulp, Food & Beverages, and Pharmaceuticals): Global Industry Perspective, Comprehensive Analysis, and Forecast, 2019 – 2025." report at <https://www.zionmarketresearch.com/report/iot-in-chemical-industry-market>

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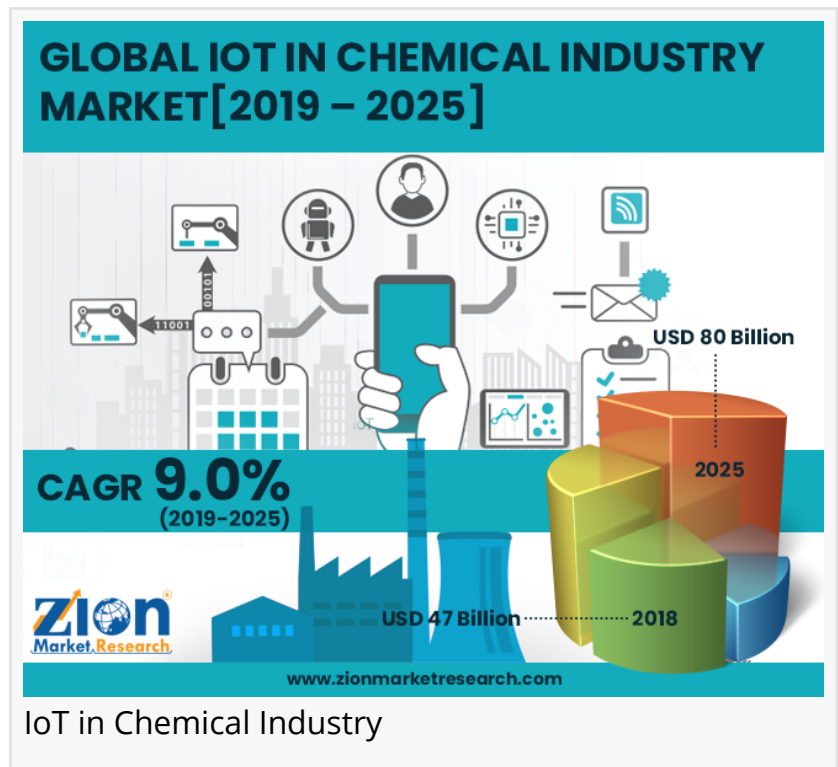
According to the report, global demand for IoT in Chemical Industry Market was valued at nearly USD 47 Billion in 2018, and is expected to generate revenue of around USD 80 Billion by end of 2025”

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It has become a need of the hour for the chemical firms to be competitive in the rapidly changing market conditions. This has generated the necessity of introducing new technologies in the chemical industry. With mammoth firms focusing on bringing digital transformation in the Chemical sector, IoT is fast becoming the catchphrase for the industry players. It is likely that this new technology can bring a paradigm shift in the chemical industry over the forecast period.

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Furthermore, IoT is expected to offer a spectrum of benefits to chemical firms. Few of them include predictive maintenance, quality assurance, forward integration, integrated supply chain



& connected logistics, and energy management. Moreover, players in the chemical industry are making use of the IoT for enhancing the production process, thereby boosting their chemical production.

With industry 4.0 revolution gaining momentum, it is more likely that the IoT will bring a total transformation in the operations across the chemical sector, thereby steering the growth of the IoT in Chemical Industry market in the foreseeable future.

Enabling Technology Segment To Attain Numero Uno Position In the Global Market By 2025

The growth of the segment during the forecast period is owing to the risk issues related to the chemical industry, concerns over environmental degradation, and focus on the circular economy model.

Chemicals Segment To Contribute Majorly Towards Market Share Over 2019-2025

The segmental growth over 2019-2025 is attributed to a prominent surge in the demand for advanced engineering methods for raising the production of specialty chemicals. Additionally, the massive requirement of bringing automation in the production procedures for optimizing the chemical production through the use of IoT will spur the expansion of the chemicals segment.

Asia Pacific IoT in Chemical industry Market to witness a notable growth by 2025

The regional market growth over the forecast period is attributed to the rise in the manufacture of chemicals in countries like Thailand, China, Indonesia, and India. Apart from this, the surge in the mining activities in the Asia Pacific will accelerate the rate of industry growth over the forecast timespan.

The key players involved in the IoT in Chemical Industry market are Siemens AG, General Electric Company, ABB Ltd, Rockwell Automation, Inc., Emerson Electric Co., Yokogawa Electric Corporation, Honeywell International Inc., Mitsubishi Electric Corporation, and Schneider Electric SE.

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This report segments the IoT in Chemical Industry market as follows:

Global IoT in Chemical Industry Market: By Technology Type Segment Analysis

Enabling Technology

Operational Technology

Global IoT in Chemical Industry Market: By Chemical Verticals Segment Analysis

Mining & Metals

Chemicals

Paper & Pulp

Food & Beverages

Pharmaceuticals

Global IoT in Chemical Industry Market: By Regional Segment Analysis

North America
U.S.

Europe

UK
France
Germany

Asia Pacific
China
Japan
India

Latin America
Brazil
Middle East and Africa

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