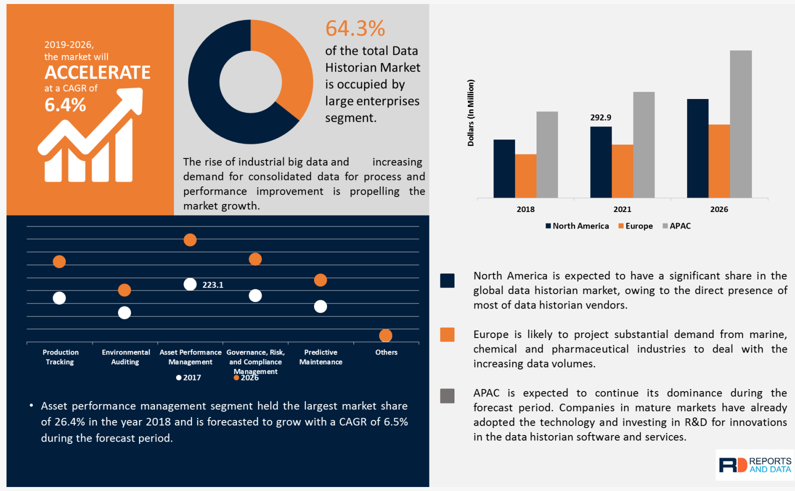
Data Historian Market To Reach USD 1491.1 Million By 2026 | Reports and Data

Data Historian Market Size – USD 902.5 Million in 2018, Data Historian Market Growth - CAGR of 6.4%

NEW YORK CITY, NEW YORK, UNITED STATES, March 20, 2020 /EINPresswire.com/ -- The Global Data Historian market is forecast to reach USD 1491.1 Million by 2026, according to a new report by Reports and Data. A data historian also known as operational historian or process historian is a software program that records and recovers production and process data by time; it stores data in a real time series database that effectively store data with minimal disk space and quick recovery. The market for data historian is influenced by rapid business expansions.



Data Historian Market

Reports and Data

The above-mentioned factors collectively create opportunities for the market growth while factors such as high deployment costs pose limitations in the market. However, each factor would have a definite impact on the market during the forecast period. Consistent advancements in the information and communication technology market owing to innovative efforts have enhanced the efficiency of data historian software.

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The Asia Pacific region is anticipated to show high growth during the forecast period. This is due to the growing adoption of data historian software and services among small and medium-sized enterprises with growing digitization, and expanding adoption of IoT-based technologies. Most of the developing countries are looking at India, and China as the global market. These countries consist of over 40% population across the globe and application of data historian in this region will grow with a very high rate.

Further key findings from the report suggest

• The data historian software segment held a larger market share of 61.3% in the year 2018. This is because the companies need data historian to deal with the increasing data volumes to enhance productivity and maintain business continuity.
• The large enterprise's segment held a larger market share of 64.3% in the year 2018 as large enterprises are focusing on efficient data management to drive business growth.

- Asset performance management segment held the largest market share of 26.4% in the year 2018. Major sectors, especially the power and utilities, and upstream oil and gas, are investing heavily in solutions to decrease the unplanned interruption in production, mitigate maintenance costs, optimize assets utilization, and cut the risk of failures of both critical and non-critical assets. These factors are projected to drive the growth of asset performance management segment.
- Asia Pacific is forecasted to grow with the highest CAGR of 6.9% during the forecast period. Countries like China, Japan, and India are rapidly catching up with the growth in data historian market.
- Key participants include Honeywell, General Electric, IBM, Yokogawa, Siemens, ABB, AVEVA Group, PTC, Emerson, and Aspen Technology, among others.

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For the purpose of this report, Reports and Data have segmented into the global Data Historian market on the basis of component, organization size, deployment type, application, end-use industry and region:

Component Outlook (Revenue, USD Billion; 2016-2026)

- Software
- Services

Organization Size Outlook (Revenue, USD Billion; 2016-2026)

- Small and Medium-Sized Enterprises
- Large Enterprises

Deployment Type Outlook (Revenue, USD Billion; 2016-2026)

- On-Premise
- Cloud

Applications Outlook (Revenue, USD Billion; 2016-2026)

- Production Tracking
- Environmental Auditing
- Asset Performance Management
- Governance, Risk, and Compliance Management
- Predictive Maintenance
- Others

End-Use Industry Outlook (Revenue, USD Billion; 2016-2026)

- Oil and Gas
- Marine
- Chemicals and Pharmaceuticals
- Paper and Pulp
- Data Centers
- Others

Regional Outlook (Revenue, USD Billion; 2016-2026)

- North America
  - U.S

• Europe
o U.K
o France
• Asia Pacific
o China
o India
o Japan
• MEA
• Latin America
•
o Brazil

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