

Rise in Smart IoT Solutions and Automation Driving Sales For Industrial Controls Market

Increased demand for IoT-based smart solutions and mass production in various industries drive the growth of the global industrial controls market.

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EINPresswire.com/ -- Growing demand for IoT based smart solutions and automation in various industries, mass production in manufacturing industries to cater to the growing population, and growing adoption of ICS by industries and rise in R&D investments drive the market growth. However, increase in cyberattack threats, unavailability of authentication procedure to secure ICS, and lack of skilled professionals restrain the growth of the market. Conversely, growing smart grid deployments for the protection of critical infrastructure from cyber-attacks create new opportunities for growth of the market.



According to the report, the global industrial controls market generated \$117.37 billion in 2017, and is expected to reach \$173.96 billion by 2025, growing at a CAGR of 5.3% from 2018 to 2025. The research offers a detailed analysis on changing market dynamics, key investment pockets, major segments, and market competition.

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Distributed control system segment to dominate through 2025

Among control systems, the distributed control system segment accounted for 44% of the overall market share in 2017 and would retain its dominance through 2025. The manufacturing execution system would grow at the fastest CAGR of 7.1% during the forecast period. The report also discusses supervisory control & data acquisition system and others.

Utility segment to lead in terms of revenue through 2025

Among end-users, the utility segment was the largest in 2017, capturing 28% of the market share and would maintain its dominance through 2025. However, the electronics & semiconductors segment would grow at the fastest CAGR of 6.8% from 2018 to 2025. Demand for efficient energy use and increase in use of mobile phones & personal communication devices fuel the growth of the segment. The report also includes end users such as mining, automotive, and others.

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North America to be dominant, Asia-Pacific to exhibit the fastest growth through 2025

North America captured more than half of the market share in 2017 and is likely to dominate the market through 2025. However, Asia-Pacific is expected to register the fastest CAGR of 10.3% from 2018 to 2025. The other regions analyzed in the report include Europe and LAMEA (Latin America, Middle East and Africa).

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Key players of the industry

Leading market players analyzed in the research include ABB Ltd., Mitsubishi Electric Factory Automation, Siemens, Honeywell International Incorporation, Emerson Electric Corporation, Schneider Electric SA, Omron Corporation, Rockwell Automation, Inc., Kawasaki, and Yokogawa Electric Corporation. These market players have adopted various strategies including collaborations, joint ventures, partnerships, expansions, and others to gain a strong position in the industry.

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Contact:

David Correa

5933 NE Win Sivers Drive

#205, Portland, OR 97220

United States

USA/Canada (Toll Free): +1-800-792-5285, +1-503-894-6022, +1-503-446-1141

UK: +44-845-528-1300

Hong Kong: +852-301-84916

India (Pune): +91-20-66346060

Fax: +1(855)550-5975

help@alliedmarketresearch.com

Web: <https://www.alliedmarketresearch.com>

David Correa

Allied Analytics LLP

+1 800-792-5285

[email us here](#)

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