

SCADA Market Projected to Garner \$ 41,603 Million by 2023, Says Allied Market Research

High adoption rate of cloud-based SCADA systems and rise in infrastructural developments such as smart cities and transportation, drivers of the SCADA market.

PORTLAND, OREGON, UNITED STATES,
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EINPresswire.com/ -- The high adoption rate of cloud-based SCADA systems and the rise in infrastructural developments such as smart cities and transportation are the major drivers of the global SCADA market. Based on offering, the services segment held the largest market share.



SCADA Market

Asia-Pacific region is expected to grow at the highest growth rate, due to the increase in deployments of SCADA systems by the emerging nations such as India and China for smart grid procedures and to decrease power transmission and delivery losses.

The global SCADA market garnered \$29.3 billion in 2017 and is projected to reach \$41.6 billion until 2023, registering a CAGR of 6.0% through 2023. The report offers deep insights into the market landscape; key investment pockets; market classification; dynamic factors such as drivers, restraints, and opportunities; and business performances of key players.

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The global SCADA market is segmented on the basis of offering, application, and region. Based on offering, the market is fragmented into hardware, software, and services. The services segment contributed to nearly half of the total market share in 2017 and is expected to maintain its dominance throughout the forecast period. However, the software segment is expected to grow at the fastest CAGR of 6.4% by 2023.

Based on geography, the market is analyzed across North America, Europe, Asia Pacific, and LAMEA. North America dominated the market in 2017, accounting for nearly one-third of the

total market share. Moreover, it is expected to maintain its dominance through 2023. However, Asia-Pacific would be the fastest-growing segment, registering a CAGR of 7.15% by 2023.

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Based on application, the market is categorized into electrical power, oil & gas, water & wastewater, manufacturing, transportation, telecommunication, chemicals, food & beverages, pharmaceuticals, and others. The electric power segment dominated the global market in 2017, accounting for 16% of the global market. However, the telecommunication segment would manifest the fastest growth at a CAGR of 8.2% during the study period.

The leading market players profiled in the report include IBM Corp, Alstom, ABB LTD., Mitsubishi Electric Corporation, Rockwell Automation, Hitachi LTD., IBM Corp, Alstom, ABB LTD., Honeywell International, JFE Engineering Corporation, Emerson Electric Co., and Schneider Electric.

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