SCADA Market To witness profit-making growth over 2020–2026 – AMR Study

The market growth is attributed to increasing adoption of cloud-based SCADA and infrastructural development such as smart cities & transportation.


SCADA Market

PORTLAND, PORTLAND, OR , UNITED STATES, August 19, 2021 /EINPresswire.com/ -- The high adoption rate of cloud-based SCADA systems and the rise in infrastructural developments such as smart cities and transportation drive the growth of the global SCADA market. In addition, high penetration of mobile SCADA systems fuels market growth. However, the rise in case of cybercrimes and high initial cost of SCADA systems impede the growth to certain extent. On the contrary, increased R&D activities in wireless sensor networks in SCADA coupled with growth in the big data sector are expected to create worthwhile opportunities for the market players.

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.

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.

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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.

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.

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Profiling Key Players: 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.

Highlights of the report:

1. Comprehensive assessment of all opportunities and risk in the global market.
2. SCADA market recent innovations and major events.
3. Detailed study of business strategies for growth of the SCADA market-leading players.
4. Conclusive study about the growth plot of SCADA market for forthcoming years.
5. In-depth understanding of SCADA market-particular drivers, constraints and major micro markets.
6. Favourable impression inside vital technological and market latest trends striking the SCADA market

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