

Global SCADA Market Revenue To Register Robust Growth Rate | IBM Corp, Hitachi LTD, Alstom, Honeywell International

Asia-Pacific region is expected to grow at a highest growth rate due to increase in deployments of SCADA systems by the emerging nations such as India and China

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/EINPresswire.com/ -- The report offers deep insights on the market landscape; key investment pockets; market classification; dynamic factors such as drivers, restraints, and opportunities; and business performances of key players. According to the report, the global [SCADA market](#) was valued at \$29.3 billion in 2017 and is projected to reach \$41.6 billion until 2023, registering a CAGR of 6.0% through 2023.



High adoption rate of cloud-based SCADA systems and increase in infrastructural developments such as smart cities and transportation are the major drivers of the global SCADA market. In addition, high penetration of mobile SCADA systems supplements the growth of the market. However, increasing case of cybercrimes and high initial cost of SCADA systems have hampered the global SCADA market. On the contrary, increased R&D activities in wireless sensor network in SCADA coupled with growth in big data sector are expected to create lucrative opportunities for the market players.

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The services segment captured about half of the total market share in 2017 and is expected to maintain its lion's share during the forecast period. However, the software segment is expected to grow at the fastest CAGR of 6.4% through 2023. In addition, the hardware segment would

show gradual growth from 2017 to 2023.

In terms of revenue, the electric power segment dominated the global market in 2017 and is projected to maintain its dominance through 2023 by contributing about 16% of the total market. However, the telecommunication segment would manifest the fastest growth at a CAGR of 8.2% during the study period. The other application areas of the global SCADA market included in the report are oil & gas, water & wastewater, manufacturing, transportation, chemicals, food & beverages, pharmaceuticals, and others.

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

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North America contributed about one-third of the market share in 2017, owing to reliable and improvised power management solutions in the region coupled with massive investment in technologies. 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, owing to surge in adoption of SCADA systems across developing countries such as India to decrease in power transmission & delivery losses. Europe and LAMEA are the other regions considered in the scope of the study.

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