

Operational Technology Market Size to Hit USD 36080.59 Mn by 2029, Growing a CAGR of 6.80% - Data Bridge Market Research

Data Bridge Market Research offers comprehensive insights and detailed research on the Operational Technology Market - Industry Trends and Forecast to 2029

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/EINPresswire.com/ -- Recent study report released by Data Bridge Market research titled “[Global Operational Technology Market](#)” (covering USA, Europe, China, Japan, India, South East Asia, etc)

highlights opportunities, risk analysis, and leveraged with strategic and tactical decision-making support. This research report presents key insights on this Market along with the latest and updated industry details. This research report offers a comprehensive selection of financial products, product prospects, and development rates during the forecast period. In short, the study provides a general overview of this market based on its current situation and market size in terms of volume and return. The regional study of the [Operational Technology Market](#) included in the report helps readers to gain a deep understanding of how various geographic markets have been developing over the past few years.

The [Operational Technology](#) Market was valued at USD 21315.90 million in 2021 and is expected to reach USD 36080.59 million by 2029, registering a CAGR of 6.80% during the forecast period of 2022-2029. Oil and Gas accounts for the largest end-user segment in the respective market owing to the high use for leak detection, process safety, and process improvements. In addition to the market insights such as market value, growth rate, market segments, geographical coverage, market players, and market scenario, the market report curated by the Data Bridge Market Research team also includes in-depth expert analysis, import/export analysis, pricing analysis, production consumption analysis, and pestle analysis.



Get a Sample PDF of Operational Technology Market Research Report@

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Operational Technology Market Overview:

This operational technology market report provides details of new recent developments, trade regulations, import-export analysis, production analysis, value chain optimization, market share, impact of domestic and localized market players, analyses opportunities in terms of emerging revenue pockets, changes in market regulations, strategic market growth analysis, market size, category market growths, application niches and dominance, product approvals, product launches, geographic expansions, technological innovations in the market. To gain more info on operational technology market contact Data Bridge Market Research for an Analyst Brief, our team will help you take an informed market decision to achieve market growth.

List of the leading companies operating in the Operational Technology Market includes:

- * Fortinet, Inc. (US)
- * Gray Matter Systems LLC (US)
- * Forcepoint (US)
- * IBM Corporation (US)
- * ABB (Sweden)
- * General Electric (US)
- * Schneider Electric (France)
- * Rockwell Automation, Inc. (US)
- * Emerson Electric Co. (US)
- * Advantech Co., Ltd. (Taiwan)
- * Honeywell International Inc. (US)
- * Huawei Technologies Co., Ltd. (China)
- * Oracle (US)
- * Wipro Limited (India)

- * SCADAfence (Ireland)
- * SAP SE (Germany)
- * Cisco Systems (US)
- * Accenture (Ireland)
- * Wunderlich-Malec Engineering, Inc. (US)
- * Yokogawa Electric Corporation (Japan)

Recent Developments

- * In December 2019, SCADAfence partnered with Fortinet for developing a solution for Operational Technology (OT) security. This solution set the benchmark for the future developments and helped the company gain trust and reliability among customers.
- * In October 2019, ABB entered into a partnership with Operational Technology Cyber Security Alliance (OTCSA). This partnership focused on security for operational technology in critical infrastructures and Industrial Control Systems (ICS). This solution will deal with the cybersecurity issues in systems and solutions for infrastructure and industry. Both the companies will mutually benefit, which will help them expand their market.

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Operational Technology Market Dynamics:

This section deals with understanding the market drivers, advantages, opportunities, restraints and challenges. All of this is discussed in detail as below:

Drivers:

- * Use in Utility Companies

The increase in demand for operational technology among utility companies acts as one of the major factors driving the growth of operational technology market. These are being deployed due to their benefits such as cost-saving, environmental protection and safety improvement.

- * Technological Advancements

The increase in the use of operational technology due to continuous technological advancements along with lower power consumption accelerate the market growth. The surge in the popularity of the technology owing to its characteristics such as added convenience, increased productivity and better reliability and quality has a positive impact on the market.

* Industry 4.0

The rise in the emergence of industry 4.0 across both manufacturing and process industries accelerate the market growth. These services are deployed as a part of their digitalization initiatives. Several governments are incorporating operational technology (OT).

Additionally, rapid urbanization, change in lifestyle, surge in investments and increased consumer spending positively impact the operational technology market.

Opportunities:

Furthermore, surge in the adoption of emerging technologies such as IIoT and cloud computing in industrial environments extend profitable opportunities to the market players in the forecast period of 2022 to 2029. Also, increased demand for safety compliance automation solutions will further expand the market.

Restraints/Challenges:

On the other hand, high installation and maintenance costs, and requirement of maintenance and frequent software upgrades are expected to obstruct market growth. Also, lack of standardization in industrial communication protocols and rise in instances of automated cyber-attacks are projected to challenge the operational technology market in the forecast period of 2022-2029.

Objective of Studies:

- * To provide detailed analysis of the market structure along with forecast of the various segments and sub-segments of the Operational Technology market.

- * To provide insights about factors affecting the market growth. To analyze the Operational Technology market based on various factors-price analysis, supply chain analysis, Porter five force analysis etc.

- * To provide historically and forecast revenue of the market segments and sub-segments with respect to four main geographies and their countries-North America, Europe, Asia, Latin America and Rest of the World.

- * To provide country-level analysis of the market with respect to the current market size and

future prospective.

- * To provide country-level analysis of the market for segment by application, product type and sub-segments.
- * To provide strategic profiling of key players in the market, comprehensively analyzing their core competencies, and drawing a competitive landscape for the market.
- * To track and analyze competitive developments such as joint ventures, strategic alliances, mergers and acquisitions, new product developments, and research and developments in the Operational Technology market.

To Gain More Insights into the Market Analysis, Browse Summary of the Operational Technology Market Report@ <https://www.databridgemarketresearch.com/reports/global-operational-technology-market>

Global Operational Technology Market Segmentations:

Component:

- * Hardware
- * Software/Platform
- * Services

Deployment:

- * On Premise
- * Hybrid
- * Cloud

Organization Size:

- * Small and Medium Business
- * Large Enterprises

Connectivity:

- * Wired
- * Wireless

Technology:

- * Supervisory Control and Data Acquisition (SCADA)
- * Distributed Control Systems (DCS)
- * Process Control Domains (PCD)
- * Programmable Logic Controllers (PLC)
- * Safety Instrumented Systems (SIS)
- * Building Management/Automation Systems (BAS)

End-User:

- * Automotive and Transportation
- * Building and Infrastructure
- * Energy and Utilities
- * Food and Beverage
- * Life Sciences
- * Marine and Ports
- * Metals and Mining
- * Oil and Gas
- * Chemicals
- * Pulp and Paper
- * Others

Operational Technology Market Regional Analysis/Insights:

The countries covered in the operational technology market report are U.S., Canada and Mexico in North America, Germany, France, U.K., Netherlands, Switzerland, Belgium, Russia, Italy, Spain, Turkey, Rest of Europe in Europe, China, Japan, India, South Korea, Singapore, Malaysia, Australia, Thailand, Indonesia, Philippines, Rest of Asia-Pacific (APAC) in the Asia-Pacific (APAC), Saudi Arabia, U.A.E, Israel, Egypt, South Africa, Rest of Middle East and Africa (MEA) as a part of Middle East and Africa (MEA), Brazil, Argentina and Rest of South America as part of South America.

The country section of the report also provides individual market impacting factors and changes in market regulation that impact the current and future trends of the market. Data points such as down-stream and upstream value chain analysis, technical trends and porter's five forces analysis, case studies are some of the pointers used to forecast the market scenario for individual countries. Also, the presence and availability of global brands and their challenges faced due to large or scarce competition from local and domestic brands, impact of domestic tariffs and trade routes are considered while providing forecast analysis of the country data.

Inquire Before Buying This Research Report@

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Operational Technology Market Report Answers the Following Questions:

- * What will the market growth rate, growth momentum or acceleration market carries during the forecast period?
- * Which are the key factors driving the Operational Technology?
- * Which region is expected to hold the highest market share in the Operational Technology?

- * What trends, challenges and barriers will impact the development and sizing of the Global Operational Technology?
- * What is sales volume, revenue, and price analysis of top manufacturers of Operational Technology?
- * What are the Operational Technology opportunities and threats faced by the vendors in the global Operational Technology Industry?

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