Industrial Controls Market to Hit $326.60 billion by 2030 at 5.5% CAGR – Astute Analytica

CHICAGO, UNITED STATES, November 2, 2022 /EINPresswire.com/ -- The Global Industrial Controls Market valuation was US$ 203.60 billion in 2021. The Global Industrial Controls Market valuation is forecast to reach US$ 326.60 billion by 2030, growing at a CAGR of 5.5% during the forecast period from 2022 to 2030. Based on volume, the global industrial controls market is forecast to grow at a CAGR of 4.2% over the forecast period 2022-2030.

Request Sample Report at: https://www.astuteanalytica.com/request-sample/industrial-controls-market

The term "industrial control system" (ICS) refers to different control systems and related instrumentation, including equipment, networks, systems, and controls used to run or automate industrial operations. In order to carry out and maintain diverse industrial operations with high reliability and precision, industrial control systems (ICSs) are used for many types of social infrastructure. The several components of industrial control include controllers, software applications, field devices, and communications equipment. According to the industry, each ICS performs differently and is designed to manage various duties electronically.

Market Influencing Factors

Drivers

The growing need for mass production and rising emphasis on smart factories drive the global market. Manufacturing companies are rapidly embracing smart infrastructure as it provides a new level of production and efficiency. Improved resource planning through using smart manufacturing techniques prevents overproduction and underuse while increasing cost-effectiveness and sustainability.

Additionally, mass production is the process of creating standardized goods in huge quantities, frequently with the aid of automated technology. The use of mechanization is to accomplish monitoring, quality control, material flow, high volume, and cheap labor costs. Large corporations are now paying greater attention to mass manufacturing as a result of the growing population and their increasing desire for more and more items.

Trend

The growing adoption of edge computing in the manufacturing sector is likely to offer lucrative prospects for the global market. The advantages of edge computing for industrial Internet of Things driving automation include the ability to integrate edge computing to remove communication and processing time delays and promote real-time automation.

Restraints

The susceptibility of industrial controls to cyberattacks may have a negative effect on overall industry growth.

Many components, including modems, controllers, computers, communications channels, and other network devices, are connected to industrial control systems (ICS). Therefore, they become highly susceptible to viruses coming from outside the control system network.

Additionally, these abnormalities may have an impact on supply chain operations and cause enterprises to suffer significant financial losses.

Segmentation Overview

Based on components, the Industrial Automation and Control System (IACS) segment leads with the highest market share in 2021. In addition, the segment is forecast to have the highest growth rate over the projected period.

In terms of type, in 2021, Distributed Control Systems (DCS) segment dominated the market as a result of the growing use of field buses and smart devices in complicated and huge industrial processes. The process control systems segment is likely to account the highest growth rate in the global industrial controls market.

On the basis of a network component, in 2021, the Fieldbus segment garnered the highest market share. In addition, based on end-user, the food and beverage will grow at the highest CAGR over the projection period.

Regional Analysis

North America

Based on revenue, in North America, the United States accounted for a significant share in 2021 and over the forecast period, the US will register the highest growth rate over the projected period as a result of the rising demand for safer and more reliable process automation in diverse industries, such as energy and water, power plants, oil & gas, etc. In addition, favorable government procedures and the availability of natural gas at a competitive price are driving the market growth in the region.

Europe

In 2021, Western Europe has the highest market share and is forecast to remain dominant over the forecast period as a result of the rise in demand for modernization of water & wastewater, oil & gas, power infrastructures, etc. With leading players launching industrial automation products in the market, Europe is increasingly focusing on industrial automation in different sectors, further driving the region's market growth.

Asia Pacific

In 2021, China acquired a major market share in the Asia-Pacific industrial controls market. However, during the forecast period, India will record the highest growth rate due to the growing adoption of automation technologies across industrial sectors in India and China. The high labor remuneration and the existence of a large number of automotive manufacturing plants are driving factory automation in China. In addition, the region's growing population, and developing economies have further increased energy demand, which is increasing the demand for industrial controls market.

Middle East & Africa

Over the analysis period, Saudi Arabia will garner a substantial market share. However, South Africa dominated the market in 2021. In addition, in terms of network components, in 2021, the Fieldbus segment held dominant in the market. Additionally, over the projected period, the remote access points segment is likely to have the highest compound annual growth rate owing to the rising trend towards remote working.

South America

In 2021, Brazil accounted for the highest market share and is forecast to have considerable market growth during the forecast period. On the basis of end-user, the automotive segment held a significant market share in the market in 20021 as a result of the increasing need for factory automation and growing vehicle production. In addition, the food and beverage segment will grow with the highest growth rate during the projected period in the South America industrial controls market.

List of Competitors in the Global Industrial Controls Market

- Omron Corporation (Japan)
- Emerson Electric (United States)
- Mitsubishi Electric Corporation (Japan)
- Honeywell International Incorporated (United States)

- Endress+Hauser AG (Switzerland)
- Schneider Electric SE (France)
- Siemens AG (Germany)
- Yokogawa Electric Corporation (Japan)
- ABB Ltd. (ABB Ability) (Switzerland)
- GE Digital (United States)
- Rockwell Automation, Incorporated (United States)
- Other Prominent Companies

Browse Detailed Summary of Research Report: https://www.astuteanalytica.com/industry-report/industrial-controls-market

Segment Overview
The global industrial controls market segmentation focuses on component, type, network component, end-user, and region.

By Components Segment
IT and OT
Programmable Logic Controller (PLC)
Remote Thermal Unit (RTU)
Control Loop
Industrial Automation and Control System (IACS)
Programmable Automation Controller (PAC)
Human Machine Interface (HMI)
Master Thermal Unit (MTU)
Intelligent Electronic Device (IED)

By Type Segment
Supervisory Control and Data Acquisition (SCADA)
Distributed Control Systems (DCS)
Process Control System
Safety Instrumented System
Energy Management System

By Network Component Segment
Fieldbus
Communication Router
Firewall
MODEMS
Remote Access Points

By End User Segment
Oil and Gas

Chemical
Pharmaceutical
Food and Beverage
Medical Device
Automotive
Aerospace and Defense
Others

By Region Segment
North America
The U.S.
Canada
Mexico

Europe
Western Europe
The UK
Germany
France
Italy
Spain
Rest of Western Europe
Eastern Europe
Poland
Russia
Rest of Eastern Europe

Asia Pacific
China
India
Japan
Australia & New Zealand
ASEAN
Rest of Asia Pacific

Middle East & Africa (MEA)
UAE
Saudi Arabia
South Africa
Rest of MEA

South America
Brazil

Argentina
Rest of South America

Looking For Customization: https://www.astuteanalytica.com/ask-for-customization/industrial-controls-market

About Astute Analytica
Astute Analytica is a global analytics and advisory company that has built a solid reputation in a short period, thanks to the tangible outcomes we have delivered to our clients. We pride ourselves in generating unparalleled, in-depth, and uncannily accurate estimates and projections for our very demanding clients spread across different verticals. We have a long list of satisfied and repeat clients from a wide spectrum including technology, healthcare, chemicals, semiconductors, FMCG, and many more. These happy customers come to us from all across the Globe. They are able to make well-calibrated decisions and leverage highly lucrative opportunities while surmounting the fierce challenges all because we analyze for them the complex business environment, segment-wise existing and emerging possibilities, technology formations, growth estimates, and even the strategic choices available. In short, a complete package. All this is possible because we have a highly qualified, competent, and experienced team of professionals comprising business analysts, economists, consultants, and technology experts. In our list of priorities, you-our patron-come at the top. You can be sure of best cost-effective, value-added package from us, should you decide to engage with us.

Aamir Beg
Astute Analytica
+1 888-429-6757
email us here
Visit us on social media:
Twitter
LinkedIn
