SCADA Market Expected to Reach USD 26.6 Billion by 2032 | Top Players Such as - ABB, Alstom SA and Hitachi

Growing adoption of automation technologies in the utility sector as well as a positive outlook for the oil and gas industry are key factors driving the market.

PORTLAND, PORTLAND, OR, UNITED STATE, July 5, 2023 /EINPresswire.com/ -- Allied Market Research published a new report, titled, " The SCADA Market Expected to Reach USD 26.6 Billion by 2032 | Top Players Such as - ABB, Alstom SA and Hitachi." The report offers an extensive analysis of key growth strategies, drivers, opportunities, key segment, Porter's Five Forces analysis, and competitive landscape. This study is a helpful source of information for market players, investors, VPs, stakeholders, and new entrants to gain thorough understanding of the industry and determine steps to be taken to gain competitive advantage.

Supervisory Control and Data Acquisition (SCADA) Market

The global supervisory control and data acquisition (SCADA) market was valued at USD 9.5 billion in 2022, and is projected to reach USD 26.6 billion by 2032, growing at a CAGR of 11.2% from 2023 to 2032.

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Increase in penetration of mobile SCADA system and surging trend of industry 4.0 across manufacturing and processing industries is boosting the growth of the global market. In addition, Rapid growth in utilization of cloud computing technology positively impacts growth of the SCADA market. However, huge investment costs for insertion and sustentation of SCADA systems and escalating cyberattacks in the industrial networks are hampering the market growth. On the contrary, increasing advancements in wireless sensor networks is expected to

offer remunerative opportunities for expansion of the SCADA market during the forecast period.

The supervisory control and data acquisition (SCADA) market is segmented on the basis of offering, component, deployment type, application, and region. On the basis of offering, the market is categorized into hardware, software and services. On the basis of component, the market is fragmented into human machine interface (HMI), remote terminal unit (RTU), programmable logic controller (PLC), communication system, and others. On the basis of deployment type, the market is bifurcated into on-premise, and cloud. By end-user, it is classified into process industries, discrete manufacturing, and utilities. By region, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

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Based on offering, the hardware segment held the highest market share in 2022, accounting for around half of the global Supervisory control and data acquisition (SCADA) market revenue, owing to rise in adoption of RTU devices in various industrial process, such as pressure tests, circulation pumps from a central location, to improve operational efficiency, and control various processes. However, the software segment is projected to manifest the highest CAGR of 13.8% from 2023 to 2032, as it helps to improve business operational efficiency, reduce infrastructure costs, and improve product quality.

Based on end-user, the utilities segment accounted for the largest share in 2022, contributing to nearly half of the global Supervisory control and data acquisition (SCADA) market revenue, owing to increase in adoption of SCADA in various utilities industries to monitor and control remote pumps and compressors. However, the discrete manufacturing segment is expected to portray the largest CAGR of 14.0% from 2023 to 2032.

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Based on region, Asia-Pacific held the highest market share in terms of revenue in 2022, accounting for more than one-third of the global Supervisory control and data acquisition (SCADA) market revenue, due to stable power management, as well as massive investment in technologies. However, the same region is expected to witness the fastest CAGR of 13.1% from 2023 to 2032.

The key players profiled in the Supervisory Control and Data Acquisition (SCADA) market analysis are ABB Ltd., Alstom SA, Emerson Electric Co., Hitachi Ltd., Honeywell International Inc., IBM Corporation, Rockwell Automation Inc., Schneider Electric SE, JFE Engineering Corporation, and Mitsubishi Electric Corporation.

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Covid-19 Scenario

 The supervisory control and data acquisition (SCADA) market has witnessed significant growth during the COVID-19 pandemic, owing to the strict lockdowns and social distancing to contain the spread of the virus. The economic uncertainty, partial shutdown of the business and low consumer confidence impacted demand supervisory control and data acquisition (SCADA) technology. The supply chain got hampered during the pandemic along with delay logistics activities.

 However, the supervisory control and data acquisition (SCADA) market is expected to regain its pace during the post pandemic scenario due to the easing on the restrictions.

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Lastly, this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies. This helps us dig out market data that helps us generate accurate research data tables and confirm utmost accuracy in our market forecasting. Every data company in the domain is concerned. Our secondary data procurement methodology includes deep presented in the reports published by us is extracted through primary interviews with top officials from leading online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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