

Process Automation and Instrumentation Market Set to Surge, Projected to Reach US\$ 1.72 Billion by 2033

Digital technologies (IoT, AI, ML), industrial automation, and resource efficiency drive growth in the process automation & instrumentation market



NEWARK, DELAWARE, UNITED STATES OF AMERICA, September 18, 2023 /EINPresswire.com/ -- According to a Future Market Insights (FMI) report, the [process automation and instrumentation market](#) is anticipated to thrive at an average CAGR of 5.5% between 2023 and 2033. The market is expected to have a market share of US\$ 1.72 Billion by 2033, while it is likely to be valued at US\$ 1.06 Billion in 2023.

Driving Factors and Benefits of Process Automation and Instrumentation Industry:

The corporate expansion, 24/7 operations, analytical collections, and accurate improvement is garnering market growth. Furthermore, higher productivity and advanced eliminate paper-based procedures are helping the market expand.

Better productivity is attained through attended and unattended bots, with productivity paradox delivering smooth automation. The repetitive tasks are easily done through robots, working relationships with their human counterparts.

The higher automation has led companies to higher cost savings with reduced chances of errors. The improved data management with reduced chances of errors is increasing the sales of process automation instruments.

The rising scope of instrumentation engineering integrating with new technological elements such as artificial intelligence, machine learning, and a wide range of end users is expected to garner market growth.

The smooth flow of information, focus on employee satisfaction and retention, and better customer integration are projected to expand market growth. Alongside this, reduced labor costs and workplace safety with guaranteed productivity.

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Key Points from the Process Automation and Instrumentation Market Report:

The United States market leads the North American process automation and instrumentation market in terms of market share in North America. The United States held a market share of 5% in 2022. The factors attributed to the growth are the restoration of corporate infrastructure, new software, and hacks for enhanced productivity in the spaces.

The German process automation and instrumentation market held a healthy market share of 3% in 2022: higher economic activities, product trades, adoption of process automation, and better scalability cause market growth.

The Indian market thrives at a steady CAGR of 8% between 2023 and 2033. The growth is attributed to higher outsourcing businesses, new businesses, and enhanced innovations.

China thrives at a CAGR of 3% between 2023 and 2033.

Based on operation type, the semi-automatic segment held the leading market share of 6% in 2022. Higher consumption, affordable pricing, and increased adoption are rising the segment's strength.

Based on end use, the automotive segment leads as it held a market share of 5% in 2022.

Competitive Landscape in Process Automation and Instrumentation Market:

The key suppliers focus on better integration of smart technologies, custom design, and better programming. The competitors also merge, acquire, and partner with other companies to increase their supply chain and distribution channel.

Recent Market Developments:

Rockwell Automation Inc. has introduced the instrumentation network services. It includes the FOUNDATION Fieldbus and HART communication protocol.

General Electric Company has launched the life extensions/replacements and lifecycle services. Yokogawa Electric Corporation has introduced digital transformation, IA2IA, and smart manufacturing. The programs are integrated with AR/VR, the Internet of Things, and Artificial Intelligence.

Key Players Profiled in the Process Automation and Instrumentation Market:

ABB Limited

Emerson Electric Company

Mitsubishi Electric Company
Rockwell Automation Inc.
Siemens AG
Schneider Electric SE
Yokogawa Electric Corporation
Honeywell International Inc.
Pepper Fuchs GmbH.
General Electric Company
Hitachi Ltd
Delta Electronics
Fuji Electric
Koyo Electronics Industries Co., Ltd.
Yokogawa Electric Corporation

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Process Automation and Instrumentation Market Key Segments:

By Instrument Type:

Transmitters
Flow meters
Analyzers
Controllers
Switches
Recorders
Switches
Vacuum Instruments

By Solution:

PLC
SCADA
DCS
HMI
APC
MES
Safety Automation

By End Use:

Chemical

Metal & Mining
Food & Beverage
Oil & Gas
Pharmaceutical
Pulp & Paper
Wastewater Treatment
Automotive
Others

By Operation Type:

Automatic
Semi-Automatic
Others

By Regions Covered:

North America
Latin America
Europe
Japan
Asia Pacific Excluding Japan
The Middle East and Africa

About Industrial Automation at Future Market Insights:

The Industrial Automation team at Future Market Insights offers expert analysis, time-efficient research, and strategic recommendations with the objective to provide authentic insights and accurate results to help clients worldwide. With a repertoire of over 100+ reports and 1 Million+ data points, the team has been analyzing the industry lucidly in 50+ countries for over a decade. The team provides a brief analysis of key trends including competitive landscape, profit margin, and research development efforts.

Author:

Nikhil Kaitwade (Associate Vice President at Future Market Insights, Inc.) has over a decade of experience in market research and business consulting. He has successfully delivered 1500+ client assignments, predominantly in Automotive, Chemicals, Industrial Equipment, Oil & Gas, and Service industries.

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[Industrial and Workplace Safety Market Size](#): The Industrial and Workplace Safety Market is

currently valued at US\$ 6.2 Billion in 2023 and is projected to reach US\$ 11.1 Billion by 2033, demonstrating a steady compound annual growth rate (CAGR) of 6% throughout the forecast period.

[Multi-Deck Refrigerated Display Cases Market Share](#): According to Future Market Insights (FMI), the global Multi-Deck Refrigerated Display Cases Market is expected to reach US\$ 6,243.38 Million in 2023. By 2033, sales revenue is projected to exceed US\$ 10,766.1 Million, with a 5.6% CAGR throughout the period.

About Future Market Insights (FMI)

Future Market Insights, Inc. (ESOMAR certified, recipient of the Stevie Award, and a member of the Greater New York Chamber of Commerce) offers profound insights into the driving factors that are boosting demand in the market. FMI stands as the leading global provider of market intelligence, advisory services, consulting, and events for the Packaging, Food and Beverage, Consumer Technology, Healthcare, Industrial, and Chemicals markets. With a vast team of over 5000 analysts worldwide, FMI provides global, regional, and local expertise on diverse domains and industry trends across more than 110 countries.

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