Industrial Ethernet Market to Worth US$ 11.5 Billion During 2024-2032 | With a Striking 6.29% CAGR - IMARC Group

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Industrial Ethernet Market 2024-2032

BROOKLYN, NY, USA, November 30, 2023 /EINPresswire.com/ -- IMARC Group, a leading market research company, has recently releases report titled "Industrial Ethernet Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2024-2032." offers a detailed analysis of the market drivers, segmentation, growth opportunities, trends and competitive landscape to understand the current and future market scenarios.

How big is the Industrial Ethernet Market?

The global industrial ethernet market size reached US$ 11.5 Billion in 2023. Looking forward, IMARC Group expects the market to reach US$ 20.2 Billion by 2032, exhibiting a growth rate (CAGR) of 6.29% during 2024-2032.

What is Industrial Ethernet?

Industrial ethernet refers to a specialized adaptation of ethernet designed specifically for real-time, robust networking within industrial environments. It is comprised of several components, such as switches, routers, and connectors, that are built to endure harsh conditions, extreme temperatures, and electromagnetic interference. As compared to standard ethernet, industrial ethernet is designed to offer determinism, real-time control, and the ability to operate in rugged conditions.

It is widely used in sectors like manufacturing, automotive, energy, utilities, aerospace, food and beverages (F&B), chemical, pharmaceuticals, and oil and gas industries. Industrial ethernet offers higher data rates, enhanced reliability, better scalability, and improved security. In addition, it provides various advantages, such as flexibility to integrate with existing systems, ease of installation, lower cost of ownership, advanced diagnostics, long-range capabilities, enhanced data integrity, and an overall better return on investment.

What are the growth prospects and trends in the industrial ethernet market industry?

The rapid industrialization across emerging economies, coupled with an increasing emphasis on automation, is propelling the market growth. Along with this, the advent of Industry 4.0, which involves the integration of digital technology into manufacturing environments, is acting as another growth-inducing factor. Furthermore, the growing demand for real-time data analytics and seamless communication within industrial setups is contributing to the market growth.

Additionally, the increasing need for cloud-based solutions for data storage and analytics in industrial applications is facilitating the demand for industrial ethernet as it provides higher data transfer speed capable of managing large volumes of data. Besides this, the recent developments in the Internet of Things (IoT) technology are prompting the adoption of industrial ethernet as it can effectively support IoT device connectivity, data collection, and analysis.

Furthermore, the introduction of various government initiatives aiming at industrial development and the promotion of smart manufacturing techniques are driving the market growth. Moreover, the rising energy concerns, which have led to the growing adoption of Industrial Ethernet in energy-efficient systems, are positively impacting the market growth.

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Who are the key players operating in the industry?

The report covers the major market players including:

ABB Ltd.,
Advantech Co. Ltd.
Beckhoff Automation
Belden Inc., Cisco Systems Inc.
Honeywell International Inc.
Moxa Inc.
OMRON Corporation
Rockwell Automation Inc.
Schneider Electric SE
Siemens AG
Weidmüller GmbH & Co KG

What is included in market segmentation?

The report has segmented the market into the following categories:

Offering Insights:

Hardware
Software
Services

Protocol Insights:

EtherNet/IP
EtherCAT
PROFINET
POWERLINK
SERCOS III
Others

End User Insights:

Automotive and Transportation
Electrical and Electronics
Pharmaceutical and Medical Devices
Aerospace and Defense
Energy and Power
Oil and Gas
Food and Beverages
Others

Breakup by Region:

Asia Pacific
North America
Europe
Middle East and Africa
Latin America

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Key highlights of the report:

Market Performance
Market Outlook (2024-2032)

Porter’s Five Forces Analysis
Market Drivers and Success Factors
SWOT Analysis
Value Chain
Comprehensive Mapping of the Competitive Landscape

If you need specific information that is not currently within the scope of the report, we will provide it to you as a part of the customization.

About Us

IMARC Group is a leading market research company that offers management strategy and market research worldwide. We partner with clients in all sectors and regions to identify their highest-value opportunities, address their most critical challenges, and transform their businesses.

IMARC’s information products include major market, scientific, economic and technological developments for business leaders in pharmaceutical, industrial, and high technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the company’s expertise

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