

Automation in Combined Heat and Power Market Poised to Garner Maximum Revenues During 2021 - 2030

Automation in Combined Heat and Power Market to Witness Robust Expansion Throughout the Forecast Period 2021 - 2030

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EINPresswire.com/ -- The [automation in combined heat and power market](#) in Asia-Pacific is expected to grow at the highest rate during the forecast period, owing to high investments in the industrial sector. Moreover, economically developed nations tend to witness high penetration of

automation in combined heat and power products in the energy & power sectors, which is projected to significantly contribute toward the growth of the market. The global automation in combined heat and power market size was valued at \$12.53 billion in 2020 and is projected to reach \$24.12 billion by 2030, registering a CAGR of 7.1%. Asia-Pacific is expected to be the

leading contributor toward automation in the combined heat and power market during the forecast period, followed by LAMEA and North America.

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Combined heat and power automation boost performance, lower environmental loads, raise energy efficiency and minimize the use of raw materials. It is also

used to calculate, measure, estimate & monitor the production efficiency, direct costs, lifetime costs, and emissions of CHP plants. Automation enables the plant to control & optimize its



Global AUTOMATION IN COMBINED HEAT AND POWER Market
OPPORTUNITIES AND FORECAST, 2021-2030

Global Automation In Combined Heat and Power Market is expected to reach **\$24.12 Billion** by 2030.

Growing at a **CAGR of 7.1%** (2021-2030)

Automation in Combined Heat and Power Market Size

operations correspondingly.

Growth of global automation in combined heat and power market is anticipated to be driven by factors such as emphasis on industrial automation & optimum utilization of resources, and adoption of emerging technologies such as IoT and AI in industrial environments. In addition, the emergence of the concept of connected enterprises boosts overall market growth. However, a lack of awareness among small-scale industries acts as a major restraint for global automation in combined heat and power industry. On the contrary, the surge in demand from the Asia-Pacific region is expected to create lucrative opportunities for automation in combined heat and power market growth.

Moreover, developing nations tend to witness high penetration of automation in combined heat and power products, especially in commercial sectors, which is anticipated to augment the market growth. Factors such as the rise in the adoption of energy-efficient products accelerate the market growth.

The global automation in combined heat and power market is segmented based on component, control and safety system, and region. By component, the market is classified into sensors, controllers, switches & relays, drives, and others. Depending on the control and safety system, the market is categorized into distributed control systems, supervisory control & data acquisition systems, systems instrumented systems, programmable logic controllers, and human-machine interfaces. The automation in combined heat and power market forecast is quantitatively analyzed from 2020 to 2030 to benchmark the financial competency.

Region-wise, the automation in combined heat and power market trends have been analyzed across North America, Europe, Asia-Pacific, and LAMEA. North America contributed the maximum revenue in 2020. However, between 2020 and 2030, the automation in combined heat and power market analysis in Asia-Pacific is expected to grow at a faster rate as compared to other regions. This is attributed to an increase in demand from emerging economic countries such as India, China, Japan, Taiwan, and South Korea.

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The Automation in Combined Heat and Power industry's key market players adopt various strategies such as product launch, product development, collaboration, partnership, and agreements to influence the market. It includes details about the key players in the market's strengths, product portfolio, market size and share analysis, operational results, and market positioning.

For more information, contact us at info@alliedmarketresearch.com or [+1 415 500 7400](tel:+14155007400).

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The outbreak of COVID-19 has significantly affected the electronics and semiconductor sector. Business and manufacturing units across various countries were closed, owing to an increase in several COVID-19 cases, and are expected to remain closed in the first quarter of 2022. Furthermore, partial or complete lockdown has disrupted the global supply chain posing challenges for manufacturers to reach customers.

The COVID-19 pandemic is impacting the society and overall economy across the globe. The impact of this outbreak is growing day by day as well as affecting the overall business globally. The crisis is creating uncertainty in the stock market and is resulting in falling business confidence, massive slowing of the supply chain, and increasing panic among customers.

Asian and European countries under lockdowns have suffered major losses of business and revenue, owing to the shutdown of manufacturing units. Operations of the production and manufacturing industries have been heavily impacted by the outbreak of the COVID-19 disease, which further impacted the growth of the automation in combined heat and power market.

In addition, the COVID-19 pandemic has impacted the electronics sector as production facilities have been stalled, which, in turn, boosted demand for electronics and semiconductor products in these industries. Its major impact includes a large manufacturing interruption across Europe and an interruption in Chinese parts exports, which hinder the automation of combined heat and power market opportunities globally.

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- The controllers segment is projected to be the major component, followed by sensors.
- By region, Asia-Pacific and North America collectively accounted for more than 62% of the

automation in combined heat and power market share in 2020.

India is anticipated to witness the highest growth rate during the forecast period.

- The U.S. was the major shareholder in the North America Automation in Combined Heat and Power market, accounting for approximately 54% share in 2020.

- Depending on the control and safety system, the supervisory control and data acquisition system (SCADA) segment generated the highest revenue in 2020. However, the programmable logic controller (PLC) segment is expected to witness the highest growth rate in the future.

- Region-wise, the automation in combined heat and power market was dominated by Europe. However, Asia-Pacific is expected to witness significant growth in the coming years.

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David Correa

Allied Market Research

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