

# Industrial Automation Oil And Gas Global Market 2024 To Reach \$23.82 Billion By 2028 At Rate Of 7.0%

*The Business Research Company's Industrial Automation Oil And Gas Global Market Report 2024 – Market Size, Trends, And Market Forecast 2024-2033*

LONDON, GREATER LONDON, UK,  
August 5, 2024 /EINPresswire.com/ --  
The industrial automation oil and gas market has experienced robust growth in recent years, expanding from \$16.82 billion in 2023 to \$18.15 billion in 2024

at a compound annual growth rate (CAGR) of 7.9%. The growth in the historic period can be attributed to oil and gas industry digitization, increasing focus on operational efficiency, growth in exploration and production activities, need for safety and compliance, expansion of offshore drilling.



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## Strong Future Growth Anticipated

The industrial automation oil and gas market is projected to grow strongly, reaching \$23.82 billion in 2028 at a compound annual growth rate (CAGR) of 7.0%. The growth in the forecast period can be attributed to demand for remote monitoring and control, adoption of scada (supervisory control and data acquisition) systems, growth

in unconventional oil and gas resources, implementation of advanced process control (APC), expansion of industrial internet of things (IIOT), emphasis on cybersecurity in industrial automation, adoption of cloud-based automation solutions, increased use of wireless sensor networks.

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Industrial Automation Oil And Gas Global Market  
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Forecast 2024-2033

## Growth Driver Of The Industrial Automation Oil And Gas Market

The increasing usage of the Internet of Things (IoT) is expected to propel the growth of the industrial automation oil and gas market going forward. The Internet of Things (IoT) is a networked system of interconnected computing devices, mechanical and electronic machinery with unique identities (UIDs), and the capacity to transfer data without needing human-to-human or human-to-computer contact. The oil and gas industry can achieve real-time monitoring and data collection by integrating IoT devices and sensors into various components and processes. It allows for efficient tracking of equipment performance, environmental conditions, and safety parameters, resulting in better predictive maintenance and reduced downtime.

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## Major Players And Market Trends

Key players in the industrial automation oil and gas market include Siemens AG, General Electric Company, Mitsubishi Electric Corporation, Schneider Electric SE, Honeywell International Inc. Product innovations are a key trend for gaining popularity in the industrial automation oil and gas market. Major companies operating in the industrial automation oil and gas market are introducing best-in-class software tools in the oil and gas industry to sustain their position in the market.

## Segments:

- 1) By Component: Industrial Robots, Control Valves, Field Instruments, Human Machine Interference (HMI), Industrial PC, Process Analyzer, Intelligent Pigging, Vibration Monitoring
- 2) By Stream: Upstream, Midstream, Downstream
- 3) By Solutions: Supervisory Control And Data Acquisition (SCADA), Programmable Logic Controller (PLC), Distributed Control Systems (DCS), Manufacturing Execution System (MES), Functional Safety, Plant Asset Management (PAM)

## Geographical Insights: Asia-Pacific Leading The Market

Asia-Pacific was the largest region in the industrial automation oil and gas market in 2023. The regions covered in the industrial automation oil and gas market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa

## Industrial Automation Oil And Gas Market Definition

Industrial automation in oil and gas refers to applying advanced technologies and control systems to automate various processes involved in the extraction, production, refining, and distribution of oil and gas. Using industrial automation in the oil and gas sector increases efficiency, safety, and productivity while reducing operational costs and human intervention.

[Industrial Automation Oil And Gas Global Market Report](#) 2024 from The Business Research

Company covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Industrial Automation Oil And Gas Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on [industrial automation oil and gas market size](#), industrial automation oil and gas market drivers and trends, industrial automation oil and gas market major players, industrial automation oil and gas competitors' revenues, industrial automation oil and gas market positioning, and industrial automation oil and gas market growth across geographies. The industrial automation oil and gas market report helps you gain in-depth insights into opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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About The Business Research Company

The Business Research Company has published over 15000+ reports in 27 industries, spanning 60+ geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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