

Supervisory Control and Data Acquisition (SCADA) Market With Top Booming Companies At a CAGR of 11.2% by 2032

WILMINGTON, DE, UNITED STATES, August 23, 2024 /EINPresswire.com/ -- The [supervisory control and data acquisition \(scada\) market](#) was valued at \$9.5 billion in 2022, and is estimated to reach \$26.6 billion by 2032, growing at a CAGR of 11.2% from 2023 to 2032.

The software segment is expected to experience fastest growth in the coming years, owing to its several advantages, such as improved real-time data tracking, as well as improved predictive maintenance in industrial contexts.

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The main purpose of a SCADA system is to monitor and control a plant or equipment in industries such as telecommunications, water, and waste control, energy, oil and gas refining, and transportation. SCADA is basically a computer system for gathering and analyzing real-time data. Certain important functions of SCADA include data acquisition, networked data communication, data presentation, and control.

Furthermore, the 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 sustenance 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 during the supervisory control and data acquisition (SCADA) market forecast.

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Region-wise, the SCADA market size was dominated by Asia-Pacific in 2022, and expected to retain its position during the forecast period, owing to increase in demand for 5G enabled consumer electronic devices such as smartphone, tablets, and AR/VR devices. However, Asia-Pacific is expected to witness significant growth during the forecast period, owing to increasing investment in the power transmission and distribution sector across countries like China, India, and Japan.

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. These players have adopted various strategies to increase their market penetration and strengthen their position in the supervisory control and data acquisition (SCADA) industry.

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