

# IoT In Chemical Industry Global Market 2024 To Reach \$122.17 Billion By 2028 At Rate Of 11.5%

*The Business Research Company has updated its global market reports with latest data for 2024 and projections up to 2033*

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[/EINPresswire.com/](https://www.einpresswire.com/) -- The IoT in

chemical industry market has

experienced robust growth in recent

years, expanding from \$70.85 billion in 2023 to \$79.01 billion in 2024 at a compound annual growth rate (CAGR) of 11.5%. The growth in the historic period can be attributed to process optimization, asset management, regulatory compliance, predictive maintenance, energy efficiency, safety monitoring, data analytics.



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What Is The Estimated Market Size Of The Global IoT In Chemical Industry Market And Its Annual Growth Rate? The IoT in chemical industry market is projected to continue its strong growth, reaching \$122.17 billion in 2028 at a compound annual growth rate (CAGR) of 11.5%. The growth in the forecast period can be attributed to smart chemical plants, environmental monitoring, cybersecurity

solutions, circular economy initiatives, safety and security applications.

Explore Comprehensive Insights Into The Global IoT In Chemical Industry Market With A Detailed Sample Report:

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## [Growth Driver Of The IoT In Chemical Industry Market](#)

The increasing adoption of industrial robots is expected to propel the growth of the IoT in the chemical industry market. An industrial robot has been designed to automate manufacturing operations such as those required by a constantly moving assembly line. They are installed in



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IoT In Chemical Industry Global Market Report 2024 –  
Market Size, Trends, And Global Forecast 2024-2033

fixed positions within an industrial facility. The Internet of Things will aid in the transformation of the chemical sector. The data collected from IoT-enabled devices assist in forecasting future outcomes and trends, as well as predicting machine maintenance requirements in a production line of chemical industries.

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### Which Market Players Are Driving The IoT In Chemical Industry Market Growth?

Key players in the tem market include Siemens AG, ABB Ltd., Altizon Inc., Atos SE, Cisco Systems Inc., General Electric Company, Honeywell International Inc., International Business Machines Corporation, Microsoft Corporation, Mitsubishi Electric Corporation, Robert Bosch GmbH, Rockwell Automation Inc., Schneider Electric SE, Yokogawa Electric Corporation, Accenture PLC, SAP SE, Oracle Corporation, PTC Inc., Hitachi Ltd., Intel Corporation, Huawei Technologies Co. Ltd., Dell Technologies Inc., Hewlett Packard Enterprise Development LP, Fujitsu Limited, NEC Corporation, Infosys Limited, Wipro Limited, Tata Consultancy Services Limited, Aspen Technology Inc., Emerson Electric Co., OSIsoft LLC.

### What Are the Key Trends That Influence The IoT In Chemical Industry Market Size?

Major companies operating in the IoT in the chemical industry market are developing advanced platforms such as an IoT service platform to address the critical need for remote monitoring and predictive maintenance. An IoT service platform is a comprehensive framework that integrates Internet of Things (IoT) technologies to provide various services and functionalities.

### How Is The Global IoT In Chemical Industry Market Segmented?

- 1) By Technology: Machine Vision, 3D Printing, Digital Twin, Plant Asset Management, Manufacturing Execution System, Distributed Control System, Industrial robotics, Big Data, Artificial Intelligence, AR or VR
- 2) By Process: Research and Development, Procurement, Packaging, Supply Chain Management and Logistics
- 3) By End User: Metals and Mining, Food and Beverages, Chemical, Pharmaceutical, Pulp and Paper

### Geographical Insights: Asia-Pacific Leading The IoT In Chemical Industry Market

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

### IoT In Chemical Industry Market Definition

IoT in the chemical industry refers to IoT-enabled solutions that collect data from equipment to monitor variables that control process performance and product quality. It can be used by chemical engineers to enhance chemical process control to raise the chance of repeatable

results while lowering the likelihood of production pauses or shutdowns.

IoT In Chemical Industry Global Market Report 2024 from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Macroeconomic factors affecting the market in the short and long run
- Analysis of the macro and micro economic factors that have affected the market in the past five years
- 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.

An overview of the global IoT in chemical industry market report covering trends, opportunities, strategies, and more

The IoT In Chemical Industry Global Market Report 2024 by [The Business Research Company](#) is the most comprehensive report that provides insights on IoT in chemical industry market size, IoT in chemical industry market drivers and trends, IoT in chemical industry market major players and IoT in chemical industry market growth across geographies. This 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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