

# Global Field Device Management Market To Reach \$2.92 Billion By 2028 With A Growth Rate Of 7.3%

*The Business Research Company's Field Device Management Global Market Report 2024 - Market Size, Trends, And Global Forecast 2024-2033*

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The field device management market has experienced significant growth in recent years. It is expected to rise from \$2.08 billion in 2023 to \$2.21 billion in 2024, reflecting a compound annual growth rate (CAGR) of 5.9%. The growth during the historical period can be attributed to factors such as the increasing demand for operational efficiency, maintenance and asset management, regulatory compliance, the growing complexity of industrial networks, and the need for scalability and flexibility.



The field device management market size is expected to see strong growth in the next few years. It will grow to \$2.92 billion in 2028 at a compound annual growth rate (CAGR) of 7.3%."

*The Business Research Company*

[Global Field Device Management Market](#) Size: What Are the Forecasts for Market Growth and Annual Expansion? The field device management market is expected to experience robust growth in the coming years, reaching \$2.92 billion by 2028, with a compound annual growth rate (CAGR) of 7.3%. This growth during the forecast period can

be driven by factors such as rising cybersecurity concerns, industry-specific demands, the management of remote workforces, an increasing focus on energy efficiency, and the push for standardization.

Get Detailed Insights into the Global Field Device Management Market with Our Sample Report:

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### What Are The Key Growth Drivers In The Field Device Management Market?

The growth of smart factories is expected to drive the expansion of the field device management market in the coming years. A smart factory involves the seamless integration of individual production steps, from planning to actuators in the field. By leveraging automation, smart factories are enhancing customer experiences by streamlining processes and automating routine tasks in field service operations.

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### Who are the Key Industry Players Stepping Up in the Field Device Management Market?

Key players in the field device management market include General Electric, Robert Bosch GmbH, Siemens AG, Mitsubishi Electric Corporation, Schneider Electric SE, Honeywell International Inc., ABB Ltd., Emerson Electric Co., Rockwell Automation Inc., Omron Corporation, FANUC Corp., Valmet Oyj, Phoenix Contact, Endress+Hauser Group Services AG, Festo Inc., Belden Inc., Azbil Corporation, Weidmuller Interface GmbH & Co. KG, Pepperl+Fuchs SE, Hach Company, B&R Industrial Automation, Hamilton Company, Vaisala Corporation, Badger Meter Inc.

### What Trends Are Shaping The Growth Of The Field Device Management Market Size?

Strategic partnerships have become a significant trend in the field device management market. Leading companies in this sector are increasingly seeking partnerships to enhance their market position and expand their capabilities.

### What Are the Different Segments of the Global Field Device Management Market?

- 1) By Offering: Hardware, Software
- 2) By Protocols: Foundation Fieldbus and HART, Profibus, Profinet, Modbus TCP/IP, Ethernet or IP, Other Protocols
- 3) By Deployment Type Outlook: On-Premises, Cloud
- 4) By Industry: Process Industries, Discrete Industries

### Geographical Insights: North America Leading The Field Device Management Market

North America was the largest region in the market in 2023. Asia-Pacific is expected to be the fastest-growing region in the report during the forecast period. The regions covered in the report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

### What Is The Definition Of The Field Device Management Market?

Field device management is a maintenance tool used for applications that require diagnostics, troubleshooting, and configuration of smart field equipment. It utilizes predictive intelligence to

enhance the performance and availability of critical production assets.

The Field Device Management Global Market Report 2024 from The Business Research Company includes the following key information:

- Market size data for both historical and future periods
- Analysis of both macro and microeconomic factors that have impacted the market over the past five years
- Regional market analysis covering Asia-Pacific, China, Western Europe, Eastern Europe, North America, the USA, South America, and the Middle East and Africa
- Country-specific market analysis for Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, the UK, and the USA.

[Overview of the Global Field Device Management Market](#) Report: Trends, Opportunities, Strategies, and More

The Field Device Management Global Market Report 2024 from The Business Research Company is an extensive resource that delivers insights into field device management market size, field device management market drivers and trends, field device management competitors' revenues, and field device management market growth across geographies. This report provides valuable in-depth insights into potential opportunities and strategies. Companies can utilize the information presented to target segments with the greatest growth potential.

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