

# IoT in Chemical Industry Market Growth Opportunities and Forecast to 2031

*Increasing integration of IoT across chemical production, asset monitoring, quality management, and supply chain operations.*

WILMINGTON, DE, UNITED STATES,  
December 9, 2025 /EINPresswire.com/

-- The rapid deployment of IoT across chemical verticals including petrochemicals & polymers, specialty chemicals, fertilizers & agrochemicals, consumer chemicals, industrial gases, and water management is accelerating the growth of the global [IoT in chemical industry market](#).



IoT in Chemical Industry Market Region

Allied Market Research's latest report, "IoT in Chemical Industry Market by Technology and Application: Global Opportunity Analysis and Industry Forecast, 2021–2031," reveals that the market generated \$57.4 billion in 2021 and is projected to reach \$193.9 billion by 2031, registering an impressive CAGR of 13.3% from 2022 to 2031.

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Market Drivers, Challenges & Opportunities:-

Key Growth Drivers:

- Increasing integration of IoT across chemical production, asset monitoring, quality management, and supply chain operations.
- Growing adoption of industrial robotics, AI, and machine vision in complex chemical processes.
- Rising need for real-time plant monitoring, safety, and predictive maintenance.

Challenges:

- High deployment and installation costs.
- Growing concerns related to data privacy and cybersecurity across connected plants.

#### Opportunities:

- Expansion of chemical production in emerging Asian and Middle Eastern markets.
- Rising shift toward cloud-based IoT platforms and digital twins for operational optimization.

#### Segment Insights:

##### Technology: Plant Asset Management to Lead Growth

- The Plant Asset Management (PAM) segment is expected to record the highest CAGR of 14.1% during 2022–2031.

##### This growth is fueled by:

- Rising adoption of asset lifecycle monitoring.
- Increasing focus on predictive maintenance and plant reliability.
- Need to minimize downtime and reduce operational and insurance costs.

Other key technologies analyzed include Big Data, AI, Industrial Robotics, AR/VR, Machine Vision, 3D Printing, Digital Twin, MES, and DCS.

##### Application: Petrochemicals & Polymers Dominate

- The Petrochemicals and Polymers segment is set to capture more than two-fifths of the market by 2031 and will also register the highest CAGR of 14.1%.

##### Growth factors include:

- Heavy use of IoT for data acquisition, predictive analytics, and plant safety.
- Adoption of deep-learning and camera-based quality inspection systems specially in polymer and super absorbent polymer (SAP) production lines.
- Focus on cost reduction and enhancing operational efficiency.

##### Regional Outlook: Asia-Pacific at the Forefront

- Asia-Pacific emerged as the leading region in 2021, contributing nearly 60% of the global market share. The region is forecast to maintain its dominance with the fastest CAGR of 14.1% through 2031.

## Key factors:

- Strong chemical manufacturing hubs in China, India, Indonesia, and Thailand.
- Rapid industrialization, urbanization, and investment in digital transformation.
- Expanding production of bulk and specialty chemicals.
- Other regions analyzed include North America, Europe, and LAMEA.

## Key Market Players:-

Major companies shaping the IoT in chemical industry landscape include:

- ABB Ltd | Altizon | Atos SE | Cisco | Emerson | Endress+Hauser | Fanuc | GE | Honeywell | Microsoft | Mitsubishi Electric | Rockwell Automation | Schneider Electric | Siemens | Yokogawa Electric

These players are focusing on strategic expansion, IoT platform upgrades, partnerships, and advanced automation solutions to strengthen market presence.

For more information, visit our website:

<https://www.alliedmarketresearch.com/iot-in-chemical-industry-market/purchase-options>

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