

Global Field Device Management Market Size study, By Offering (Hardware, Software), By Protocols (FOUNDATION Fieldbus & HART, PROFIBUS, PROFINET, Modbus TCP/IP, EtherNet/IP, Others), By Industry (Process, Discrete), and Regional Forecasts 2022-2028

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Abstracts

Global Field Device Management Market is valued at approximately USD 965.2 million in 2021 and is anticipated to grow with a healthy growth rate of more than 7.07% over the forecast period 2022-2028. FDM is a centralized asset management system that is primarily opted for maintenance and remote configuration of smart field devices, which are based on FOUNDATION Fieldbus & HART, PROFIBUS, PROFINET, Modbus TCP/IP, and many other protocols. This helps in remotely configuring, maintaining, commissioning, and diagnosing field devices with a safe and user-friendly centralized access and removes the need for numerous software tools. Factors such as flourishing development in industry 4.0 and Smart Factory, increasing investment by automation companies for the development of IIoT solutions, and rising significance of cloud computing technology in FDM solutions are driving the global market demand.

According to the International Data Corporation (IDC), in 2019, Asia-Pacific was leading the IoT spending with around 35.7%, followed by the United States of America with 27.3%. Also, it is projected that IoT spending in Asia-Pacific is expected to reach nearly USD 398.6 billion by 2023. Therefore, the rising investment in IoT is leading to the development of the industry 4.0 and Smart Factory, which is accelerating the growth of the Field Device Management Market across the globe. However, the growing need for maintaining data privacy and cybersecurity impedes the growth of the market over the forecast period of 2022-2028. Also, rising demand for FDM among various end-use applications and favorable growth activities by market players are anticipated to act as

catalyzing factors for the market demand during the forecast period.

The key regions considered for the global Field Device Management Market study include Asia Pacific, North America, Europe, Latin America, and the Rest of the World. North America is the leading region across the world in terms of market share owing to the growing adoption of smart factory, and cohesive government initiatives and policies in the field of industrial technological development. Whereas, Asia-Pacific is anticipated to exhibit the highest CAGR over the forecast period 2022-2028. Factors such as the growth of mining industry, as well as increasing oil & gas production and related projects, would create lucrative growth prospects for the Field Device Management market across the Asia-Pacific region.

Major market players included in this report are:

Honeywell

OMRON

Siemens

Mitsubishi Electric

Rockwell Automation

Emerson

Omega Engineering

Hamilton Company

Schneider Electric

Hach

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Offering:

Hardware

Software

By Protocols:

FOUNDATION Fieldbus and HART

PROFIBUS

PROFINET
Modbus TCP/IP
EtherNet/IP
Others
By Industry:
Process
Discrete
By Region:
North America
U.S.
Canada
Europe
UK
Germany
France
Spain
Italy
ROE

Asia Pacific
China
India
Japan
Australia
South Korea
RoAPAC
Latin America
Brazil
Mexico
Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2018, 2019, 2020

Base year – 2021

Forecast period – 2022 to 2028

Target Audience of the Global Field Device Management Market in Market Study:

Key Consulting Companies & Advisors
Large, medium-sized, and small enterprises
Venture capitalists
Value-Added Resellers (VARs)
Third-party knowledge providers
Investment bankers
Investors

Contents

CHAPTER 1. EXECUTIVE SUMMARY

- 1.1. Market Snapshot
- 1.2. Global & Segmental Market Estimates & Forecasts, 2020-2028 (USD Million)
 - 1.2.1. Field Device Management Market, by Region, 2020-2028 (USD Million)
 - 1.2.2. Field Device Management Market, by Offering, 2020-2028 (USD Million)
 - 1.2.3. Field Device Management Market, by Protocols, 2020-2028 (USD Million)
 - 1.2.4. Field Device Management Market, by Industry, 2020-2028 (USD Million)
- 1.3. Key Trends
- 1.4. Estimation Methodology
- 1.5. Research Assumption

CHAPTER 2. GLOBAL FIELD DEVICE MANAGEMENT MARKET DEFINITION AND SCOPE

- 2.1. Objective of the Study
- 2.2. Market Definition & Scope
 - 2.2.1. Scope of the Study
 - 2.2.2. Industry Evolution
- 2.3. Years Considered for the Study
- 2.4. Currency Conversion Rates

CHAPTER 3. GLOBAL FIELD DEVICE MANAGEMENT MARKET DYNAMICS

- 3.1. Field Device Management Market Impact Analysis (2020-2028)
 - 3.1.1. Market Drivers
 - 3.1.1.1. Growing development in Industry 4.0 and Smart Factory
 - 3.1.1.2. Increasing investment by automation companies for development of IIoT solutions
 - 3.1.1.3. Rising significance of cloud computing technology in FDM solutions
 - 3.1.2. Market Challenges
 - 3.1.2.1. Growing need for maintaining data privacy and cybersecurity
 - 3.1.3. Market Opportunities
 - 3.1.3.1. Rising demand for FDM among various end-use applications
 - 3.1.3.2. Favourable growth activities by market players

CHAPTER 4. GLOBAL FIELD DEVICE MANAGEMENT MARKET INDUSTRY

ANALYSIS

4.1. Porter's 5 Force Model

4.1.1. Bargaining Power of Suppliers

4.1.2. Bargaining Power of Buyers

4.1.3. Threat of New Entrants

4.1.4. Threat of Substitutes

4.1.5. Competitive Rivalry

4.1.6. Futuristic Approach to Porter's 5 Force Model (2018-2028)

4.2. PEST Analysis

4.2.1. Political

4.2.2. Economical

4.2.3. Social

4.2.4. Technological

4.3. Investment Adoption Model

4.4. Analyst Recommendation & Conclusion

4.5. Top investment opportunity

4.6. Top winning strategies

CHAPTER 5. RISK ASSESSMENT: COVID-19 IMPACT

5.1.1. Assessment of the overall impact of COVID-19 on the industry

5.1.2. Pre COVID-19 and post COVID-19 market scenario

CHAPTER 6. GLOBAL FIELD DEVICE MANAGEMENT MARKET, BY OFFERING

6.1. Market Snapshot

6.2. Global Field Device Management Market by Offering, Performance - Potential Analysis

6.3. Global Field Device Management Market Estimates & Forecasts by Offering, 2018-2028 (USD Million)

6.4. Field Device Management Market, Sub Segment Analysis

6.4.1. Hardware

6.4.2. Software

CHAPTER 7. GLOBAL FIELD DEVICE MANAGEMENT MARKET, BY PROTOCOLS

7.1. Market Snapshot

7.2. Global Field Device Management Market by Protocols, Performance - Potential

Analysis

7.3. Global Field Device Management Market Estimates & Forecasts by Protocols, 2018-2028 (USD Million)

7.4. Field Device Management Market, Sub Segment Analysis

7.4.1. FOUNDATION Fieldbus and HART

7.4.2. PROFIBUS

7.4.3. PROFINET

7.4.4. Modbus TCP/IP

7.4.5. EtherNet/IP

7.4.6. Others

CHAPTER 8. GLOBAL FIELD DEVICE MANAGEMENT MARKET, BY INDUSTRY

8.1. Market Snapshot

8.2. Global Field Device Management Market by Industry, Performance - Potential Analysis

8.3. Global Field Device Management Market Estimates & Forecasts by Industry, 2018-2028 (USD Million)

8.4. Field Device Management Market, Sub Segment Analysis

8.4.1. Process

8.4.2. Discrete

CHAPTER 9. GLOBAL FIELD DEVICE MANAGEMENT MARKET, REGIONAL ANALYSIS

9.1. Field Device Management Market, Regional Market Snapshot

9.2. North America Field Device Management Market

9.2.1. U.S. Field Device Management Market

9.2.1.1. Offering breakdown estimates & forecasts, 2018-2028

9.2.1.2. Protocols breakdown estimates & forecasts, 2018-2028

9.2.1.3. Industry breakdown estimates & forecasts, 2018-2028

9.2.2. Canada Field Device Management Market

9.3. Europe Field Device Management Market Snapshot

9.3.1. U.K. Field Device Management Market

9.3.2. Germany Field Device Management Market

9.3.3. France Field Device Management Market

9.3.4. Spain Field Device Management Market

9.3.5. Italy Field Device Management Market

9.3.6. Rest of Europe Field Device Management Market

- 9.4. Asia-Pacific Field Device Management Market Snapshot
 - 9.4.1. China Field Device Management Market
 - 9.4.2. India Field Device Management Market
 - 9.4.3. Japan Field Device Management Market
 - 9.4.4. Australia Field Device Management Market
 - 9.4.5. South Korea Field Device Management Market
 - 9.4.6. Rest of Asia Pacific Field Device Management Market
- 9.5. Latin America Field Device Management Market Snapshot
 - 9.5.1. Brazil Field Device Management Market
 - 9.5.2. Mexico Field Device Management Market
- 9.6. Rest of The World Field Device Management Market

CHAPTER 10. COMPETITIVE INTELLIGENCE

- 10.1. Top Market Strategies
- 10.2. Company Profiles
 - 10.2.1. Honeywell
 - 10.2.1.1. Key Information
 - 10.2.1.2. Overview
 - 10.2.1.3. Financial (Subject to Data Availability)
 - 10.2.1.4. Product Summary
 - 10.2.1.5. Recent Developments
 - 10.2.2. OMRON
 - 10.2.3. Siemens
 - 10.2.4. Mitsubishi Electric
 - 10.2.5. Rockwell Automation
 - 10.2.6. Emerson
 - 10.2.7. Omega Engineering
 - 10.2.8. Hamilton Company
 - 10.2.9. Schneider Electric
 - 10.2.10. Hach

CHAPTER 11. RESEARCH PROCESS

- 11.1. Research Process
 - 11.1.1. Data Mining
 - 11.1.2. Analysis
 - 11.1.3. Market Estimation
 - 11.1.4. Validation

- 11.1.5. Publishing
- 11.2. Research Attributes
- 11.3. Research Assumption

List Of Tables

LIST OF TABLES

TABLE 1. Global Field Device Management Market, report scope

TABLE 2. Global Field Device Management Market estimates & forecasts by Region 2018-2028 (USD Million)

TABLE 3. Global Field Device Management Market estimates & forecasts by Offering 2018-2028 (USD Million)

TABLE 4. Global Field Device Management Market estimates & forecasts by Protocols 2018-2028 (USD Million)

TABLE 5. Global Field Device Management Market estimates & forecasts by Industry 2018-2028 (USD Million)

TABLE 6. Global Field Device Management Market by segment, estimates & forecasts, 2018-2028 (USD Million)

TABLE 7. Global Field Device Management Market by region, estimates & forecasts, 2018-2028 (USD Million)

TABLE 8. Global Field Device Management Market by segment, estimates & forecasts, 2018-2028 (USD Million)

TABLE 9. Global Field Device Management Market by region, estimates & forecasts, 2018-2028 (USD Million)

TABLE 10. Global Field Device Management Market by segment, estimates & forecasts, 2018-2028 (USD Million)

TABLE 11. Global Field Device Management Market by region, estimates & forecasts, 2018-2028 (USD Million)

TABLE 12. Global Field Device Management Market by segment, estimates & forecasts, 2018-2028 (USD Million)

TABLE 13. Global Field Device Management Market by region, estimates & forecasts, 2018-2028 (USD Million)

TABLE 14. Global Field Device Management Market by segment, estimates & forecasts, 2018-2028 (USD Million)

TABLE 15. Global Field Device Management Market by region, estimates & forecasts, 2018-2028 (USD Million)

TABLE 16. U.S. Field Device Management Market estimates & forecasts, 2018-2028 (USD Million)

TABLE 17. U.S. Field Device Management Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 18. U.S. Field Device Management Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 19. Canada Field Device Management Market estimates & forecasts, 2018-2028 (USD Million)

TABLE 20. Canada Field Device Management Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 21. Canada Field Device Management Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 22. UK Field Device Management Market estimates & forecasts, 2018-2028 (USD Million)

TABLE 23. UK Field Device Management Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 24. UK Field Device Management Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 25. Germany Field Device Management Market estimates & forecasts, 2018-2028 (USD Million)

TABLE 26. Germany Field Device Management Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 27. Germany Field Device Management Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 28. RoE Field Device Management Market estimates & forecasts, 2018-2028 (USD Million)

TABLE 29. RoE Field Device Management Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 30. RoE Field Device Management Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 31. China Field Device Management Market estimates & forecasts, 2018-2028 (USD Million)

TABLE 32. China Field Device Management Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 33. China Field Device Management Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 34. India Field Device Management Market estimates & forecasts, 2018-2028 (USD Million)

TABLE 35. India Field Device Management Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 36. India Field Device Management Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 37. Japan Field Device Management Market estimates & forecasts, 2018-2028 (USD Million)

TABLE 38. Japan Field Device Management Market estimates & forecasts by segment

2018-2028 (USD Million)

TABLE 39. Japan Field Device Management Market estimates & forecasts by segment

2018-2028 (USD Million)

TABLE 40. RoAPAC Field Device Management Market estimates & forecasts,

2018-2028 (USD Million)

TABLE 41. RoAPAC Field Device Management Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 42. RoAPAC Field Device Management Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 43. Brazil Field Device Management Market estimates & forecasts, 2018-2028 (USD Million)

TABLE 44. Brazil Field Device Management Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 45. Brazil Field Device Management Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 46. Mexico Field Device Management Market estimates & forecasts, 2018-2028 (USD Million)

TABLE 47. Mexico Field Device Management Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 48. Mexico Field Device Management Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 49. RoLA Field Device Management Market estimates & forecasts, 2018-2028 (USD Million)

TABLE 50. RoLA Field Device Management Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 51. RoLA Field Device Management Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 52. Row Field Device Management Market estimates & forecasts, 2018-2028 (USD Million)

TABLE 53. Row Field Device Management Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 54. Row Field Device Management Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 55. List of secondary sources, used in the study of global Field Device Management Market

TABLE 56. List of primary sources, used in the study of global Field Device Management Market

TABLE 57. Years considered for the study

TABLE 58. Exchange rates considered

List Of Figures

LIST OF FIGURES

- FIG 1. Global Field Device Management Market, research methodology
- FIG 2. Global Field Device Management Market, market estimation techniques
- FIG 3. Global market size estimates & forecast methods
- FIG 4. Global Field Device Management Market, key trends 2021
- FIG 5. Global Field Device Management Market, growth prospects 2022-2028
- FIG 6. Global Field Device Management Market, porters 5 force model
- FIG 7. Global Field Device Management Market, pest analysis
- FIG 8. Global Field Device Management Market, value chain analysis
- FIG 9. Global Field Device Management Market by segment, 2018 & 2028 (USD Million)
- FIG 10. Global Field Device Management Market by segment, 2018 & 2028 (USD Million)
- FIG 11. Global Field Device Management Market by segment, 2018 & 2028 (USD Million)
- FIG 12. Global Field Device Management Market by segment, 2018 & 2028 (USD Million)
- FIG 13. Global Field Device Management Market by segment, 2018 & 2028 (USD Million)
- FIG 14. Global Field Device Management Market, regional snapshot 2018 & 2028
- FIG 15. North America Field Device Management Market 2018 & 2028 (USD Million)
- FIG 16. Europe Field Device Management Market 2018 & 2028 (USD Million)
- FIG 17. Asia Pacific Field Device Management market 2018 & 2028 (USD Million)
- FIG 18. Latin America Field Device Management Market 2018 & 2028 (USD Million)
- FIG 19. Global Field Device Management Market, company market share analysis (2021)

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