

Global Main Automation Contractor (MAC) Market in the Oil & Gas Industry Size study, by Sector (Upstream (Offshore and Onshore), Midstream, Downstream), by Project Size (Small & Medium, Large) and Regional Forecasts 2020-2027

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Abstracts

Global Main Automation Contractor (MAC) Market in the Oil & Gas Industry is valued approximately at USD XXX billion in 2019 and is anticipated to grow with a healthy growth rate of more than 6.2% over the forecast period 2020-2027. The main automation contractor (MAC) defined as contractor responsible for the control, instrumentation, information, and safety attributes of the project working with the organization and overseeing the general automation solution. MAC helps in reducing cost, mitigating risks and ease project interruptions in oil & gas plants. It further provides suitable results for the period of project execution while employing automated control infrastructure life cycle, thus promoting the adoption of MAC in the oil & gas industry. Moreover, the surging crude oil and natural gas production and the favorable regulatory policies by various regional governments, along with growing preference of oil & gas companies for MAC to prevent project management and integration complexities are the few factors responsible for the impressive CAGR of the market during the forecast period. According to the International Energy Agency (IEA), the daily demand for crude oil around the world is reached around 100.3 million barrels in 2019 from 92.7 million barrels since 2014. Furthermore, the IEA also predicted that the global natural gas production stood at 3,937 billion cubic meters in the year 2018, an increase of over 4.0% since 2017. Thus, the rapid growth of oil & gas production is likely to impel the demand for main automation contractor in the global oil & gas industry. In addition, several regional governments are investing a substantial amount of funds in the development of the oil & gas industry. For instance, in October 2019, the Indian Ministry of Petroleum and Natural Gas invested around USD 118 billion in oil & gas exploration,

as well as in establishing natural gas infrastructure to meet the need of a growing economy. Such investment is likely to contribute to the higher demand for MAC in the oil & gas industry during the forecast period. However, the high cost of MAC approach in the oil & gas industry is one of the prime factors limiting the market growth over the forecast period of 2020-2027.

The regional analysis of the global Main Automation Contractor (MAC) Market in the Oil & Gas Industry is considered for the key regions such as Asia Pacific, North America, Europe, Latin America, and Rest of the World. North America is the leading/significant region across the world in terms of market share owing to the rising onshore and offshore oil & gas activities, along with the wide presence of market vendors in the region. Whereas Asia-Pacific is anticipated to exhibit the highest growth rate / CAGR over the forecast period 2020-2027. Factors such as the rise in adoption of automation technologies in oil & gas sector coupled with rising government support for oil & gas activities across developing nations, such as China and India, are the few factors creating a lucrative opportunity for the growth of the Main Automation Contractor (MAC) Market in the Oil & Gas Industry in the Asia-Pacific region.

Major market player included in this report are:

ABB Ltd.

Honeywell International Inc.

Rockwell Automation Inc.

Schneider Electric SE

Emerson Electric Co.

Siemens AG

Yokogawa Electric Corporation

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 Sector:

Upstream (Offshore and Onshore)

Midstream
Downstream

By Project Size:
Small & Medium (USD 5 million to USD 30 million)
Large (USD 31 million and Above)

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 – 2017, 2018
Base year – 2019
Forecast period – 2020 to 2027

Target Audience of the Global Main Automation Contractor (MAC) Market in the Oil & Gas Industry 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

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