

Global Process Automation And Instrumentation Market Forecast 2017-2024

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Abstracts

KEY FINDINGS

The market for global process automation & instrumentation is projected to grow at a CAGR of 5.37% during the forecast period of 2017-2024. The forecast period for the market study is 2017 to 2024 and the base year considered for the study is 2016. The technological advancements and innovations in the field of robotics are one of the dominant drivers for the growth of process automation and instrumentation market.

MARKET INSIGHTS

The global process automation and instrumentation market is segmented into the market by technology, market by instruments, market by type of solutions, market by application and geography. The process automation and instrumentation market by technology is segmented into Distributed control system (DCS), Programmable logic controller (PLC), Supervisory control and data acquisition (SCADA), Automation and control systems (ACS), Manufacturing execution systems (MES), Safety instrumented systems (SIS) and others. The market by instruments is segmented into Field instruments, Control valves & Positioners and Communication. The market by Communication is further segregated into wired protocols and wireless protocols.

The process automation and instrumentation types of solutions market is segmented into Hardware, Software and Services. The process automation and instrumentation market by application is segmented into Oil & gas, Paper & pulp, Automotive, Chemical & petrochemical, Water & waste water treatment, Energy & utilities, Pharmaceutical, Food, tobacco, and beverages and others.

The advancing labor costs and a decrease in the price of automation solutions, the need for energy efficient production processes due to rise in demand for gas and oil on a global scale and the need for software that aids detection and reduction of failures are some of the dominant drivers for the growth of process automation and instrumentation market. Inversely the factors those restraints the market growth are slow growth in developed markets, security risks and lack of skilled workforce.

REGIONAL INSIGHTS

North America accounts for the largest market share in the global process automation and instrumentation market. The growth of automotive industry in North America is anticipated to drive the process automation and instrumentation market. Europe process automation and instrumentation market hold the second largest market in the global process automation and instrumentation market. The Asia-Pacific market is anticipated to grow at a rapid rate during the forecast period. The fastest growing market in the Latin America is Argentina for the industrial sector. The Middle East and Africa market is anticipated to grow at a faster rate during the forecast period.

COMPETITIVE INSIGHTS

Rockwell automation Inc., Siemens AG, Danaher corporation, Honeywell international Inc., Mitsubishi electric corporation, Schneider electric, Emerson electric company, Texas instruments, General electric corporation (GE) are dominant players in the global Process automation and Instrumentation market.

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