

Compressor Control System Market - Forecasts from 2017 to 2022

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Abstracts

Global Compressor Control System Market is set to expand at a CAGR of 5.05% to reach US\$5.923 billion by 2022, increasing from US\$4.630 billion in 2017. Compressor Control Systems has a wide range of applications in power generation, chemical, mining, and refining industries. The major factors propelling the growth of compressor control systems market can be attributed to the improvement in product quality specifications for critical industrial processes and large-scale application across different industries. The major restraining factors are high initial cost, frequent maintenance of the compressor control systems and volatile oil and gas industry, which could hamper the investments and restrain the market growth.

By Application

By application, oil and gas industry is expected to hold the largest market share by the end of forecasted period. Factors like rapid industrialization and urbanization are driving the demand for oil and gas while propelling the industry growth. Moreover, increasing adoption of compressor control systems in this industry for various core activities will boost the segment's growth over the forecast period.

By Geography

Geographically, North America region accounted for a significant market share of the global compressor control systems market in 2016, followed by Europe. Factors like expanding mining activities, mounting concern over water consumption and initiatives being taken towards wastewater management are some of the factors significantly contributing to the market growth. However, Asia Pacific region is expected to grow at the fastest rate on account of rapid industrialization, and in turn boosting the demand for

these systems across various industries over the next five years.

Competitive Insight

The compressor control system market is fragmented owing to the presence of multiple players. Product innovation is the key strategy being adopted by the vendors to maintain a competitive edge. Moreover, the players are focusing on providing customized solution to improve customer satisfaction. The major players discussed in the report include Dresser-Rand, Ingersoll Rand, ABB, Atlas Copco, GE, Wood Group, Rockwell Automation, Schneider Electric, Siemens, and Compressor Controls Corporation. Vendors need to focus on advanced smart control systems to expand their product offerings.

Segmentation

Compressor control system market has been segmented by component, application, and geography as below:

By Component

- SCADA
- PLC
- Switches
- Motors
- Transmitters
- Valves
- Others

By Application

- Energy and Power
- Oil and Gas
- Refining
- Chemical
- Mining
- Water & Wastewater
- Others

By Geography

Americas

North America

U.S.

Canada

Mexico

Others

South America

Brazil

Argentina

Others

Europe Middle East and Africa

Europe

UK

Germany

France

Others

Middle East and Africa

Saudi Arabia

Israel

Others

Asia Pacific

Japan

China

India

Australia

Others

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