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Data Historian Market by Application (Production Tracking, Environmental Auditing, Asset Performance Management, and GRC Management), Component (Software/Tools, Services), Deployment Mode, Organization Size, End User, and Region - Global Forecast to 2025

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Abstracts

The global data historian market size is expected to grow from USD 1.1 billion in 2020 to USD 1.3 billion by 2025, at a Compound Annual Growth Rate (CAGR) of 5.0% during the forecast period. A data historian solution, also referred to as process historian or operational historian, is a software program that deals with time-series data. A time-series database stores data pieces in the order they were received. In other words, a time series database is optimal for retrieving a piece of data that changes over time. Process historians fall under the category of industrial software due to the critical role they play in the success of analysis and decision-making. Process historians are complex pieces of software that are used to store and analyze vital processes and industrial data. They record manufacturing data over a specific amount of time from different parts of the industry for the user to analyze. Moreover, data historian solutions help integrate confidential business data obtained from a wide range of external and internal sources under a controlled, auditable environment. These solutions enable organizations to implement a uniform corporate solution for handling the internal review processes, incident reports, and audit findings. Additionally, they help the organizations come up with corrective measures to rectify the inconsistencies that occur. The report's objective is to define, describe, and forecast the data historian market size based on component, application, deployment mode, organization size, end-user, and region.

The emergence of the Industrial Internet of Things (IIoT) is expected to provide

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substantial growth opportunities to the data historian market during the forecast period, as IIoT enhances the operational efficiency of the pipeline network and reduces costs related to the transportation and maintenance of gas/liquid.

The oil and gas pipelines sector have been impacted due to a weak demand and low oil and gas prices as a result of COVID-19. While worsening financial situation is resulting in delay of upcoming pipeline projects, measures to curb the spread of pandemic has impacted operations of existing pipelines. While pipeline and piping systems remain in operation throughout the current COVID-19 pandemic, understandably some repair and maintenance scopes have been delayed. When normal operations resume, it will be even more essential to plan effectively with early engagement from the supply chain and ensure the use of the safest and most efficient tools on the market.

The services segment to grow at a higher CAGR during the forecast period

The data historian services segment has been segmented into 2 types, namely, managed services and professional services. The professional services segment has been further classified into consulting services, and support and maintenance services. These services form an integral part of the software life cycle, which mainly comprises product upgradation, maintenance, training, and consulting. In this digital economic era, enterprises are evolving and demanding new ways to improve their Return on Investment (RoI) and optimize their business. Services boost the growth of organizations and assist them in generating higher revenues. Enterprises are becoming service-oriented to streamline their operations and optimize the business resources. Support, which is also a part of the post-sales services, is a major contributor to the data historian market size. Organizations have realized the importance of data historian services and also look for additional services to maintain and improve their production.

The oil and gas segment to have the largest market size during the forecast period

Oil and gas is a multi-billion dollar industry and needs regular optimization of business processes. Technologies today enable the generation and collection of vast amounts of data, which is used for gaining additional insights to decide upon better process and asset performance monitoring to accelerate revenues. Oil and gas explorations require the potential care of machinery and instruments. Moreover, the exploration areas are usually away from the land, and it is necessary to maintain the relevant equipment. As mentioned above, the oil and gas is a multi-billion-dollar industry, even the smallest breakdown in production equipment leads to heavy losses. Hence, companies operating in this industry greatly rely on the past data to analyze any machine’s condition to avoid

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future breakdowns by using the predictive maintenance capabilities of the deployed data historian solution.

The environmental auditing segment to grow at a higher CAGR during the forecast period

Pollution is an unavoidable consequence of modern industrial technologies, which are impacting humans' health and the economic well-being. Environmental auditing can be referred to as the process of analyzing the impact of industries on the environment. It has become necessary to perform environmental audits to make industries aware of the use of better and cleaner technologies. Data historian solutions help in understanding the previous use of the industrial site through the collected historical plant data, which can be further analyzed to identify the glitches and rectify them to build cleaner manufacturing environment. Moreover, these solutions can be used to identify potential cost-savings from waste minimization and other activities.

Among regions, Asia Pacific (APAC) to grow at the highest CAGR during the forecast period

APAC is expected to grow at the highest CAGR during the forecast period. The major countries in APAC are technology-driven and have major opportunities in terms of investments and revenues. These countries include Australia and New Zealand (ANZ), China, Japan, and Singapore. Rapid digitalization in these countries has resulted in the production of bulks of unstructured data. The region has shown an untapped potential in the adoption of enterprise data management solutions, as a result of which, most of the companies are entering the APAC region to enhance their market reach. Therefore, to overcome the challenges arising out of the rapidly growing volumes of high-velocity data, companies are using data historian solutions to store the data on the basis of time series. This is one of the major factors that is accelerating the growth of the data historian market in the APAC region.

Breakdown of primaries

In-depth interviews were conducted with Chief Executive Officers (CEOs), innovation and technology directors, system integrators, and executives from various key organizations operating in the Data historian market.

By Company: Tier I: 34%, Tier II: 43%, and Tier III: 23%

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By Designation: C-Level Executives: 50%, Directors: 30%, and Others: 20%

By Region: North America: 25%, APAC: 30%, Europe: 30%, MEA: 10%, and Latin America: 5%

The report includes the study of key players offering data historian solutions and services. It profiles major vendors in the global data historian market. The major vendors in the global data historian market are GE (US), ABB (Switzerland), Emerson (US), Siemens (Germany), AVEVA (UK), Honeywell International Inc. (US), Rockwell Automation, Inc. (US), OSIsoft (US), ICONICS, Inc. (US), IBM (US), Yokogawa (Japan), PTC, Inc. (US), Inductive Automation (US), Canary Labs (US), Open Automation Software (US), InfluxData (US), Progea (Italy), Kx Systems (US), Sorbotics. LLC (US), Savigent Software (US), Automsoft (Ireland), LiveData Utilities (US), Industrial Video & Control Co. (US), Aspen Technology (US), and COPA-DATA GmbH (Austria).

Research Coverage

The market study covers the data historian market across segments. It aims at estimating the market size and the growth potential of this market across different segments, such as components, application, deployment mode, organization size, end user, and region. It includes an in-depth competitive analysis of the key players in the market, along with their company profiles, key observations related to product and business offerings, recent developments, and key market strategies.

Key Benefits of Buying the Report

The report would provide the market leaders/new entrants in this market with information on the closest approximations of the revenue numbers for the overall data historian market and its subsegments. It would help stakeholders understand the competitive landscape and gain more insights better to position their business and plan suitable go-to-market strategies. It also helps stakeholders understand the market's pulse and provides them with information on key market drivers, restraints, challenges, and opportunities.

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