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Power SCADA Market by Architecture (Hardware, Software, Services) Component (Remote Terminal Unit, Programmable Logic Controller, Human Machine Interface, Communication Systems Protection relays), End User and Region - Global Forecast to 2028

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Abstracts

The global market for power SCADA system is poised for substantial growth, with a projected trajectory reaching USD 2.9 billion by the year 2028. This represents a noteworthy increase from the estimated value of USD 2.1 billion in 2023, reflecting a steady Compound Annual Growth Rate (CAGR) of 7.1% over the period spanning from 2023 to 2028. The power SCADA (Supervisory Control and Data Acquisition) market is witnessing substantial growth, driven by key factors such as the heightened focus on modernizing and digitizing power infrastructure. This emphasis stems from the imperative for utilities and energy providers to improve operational efficiency and reliability, making the adoption of SCADA systems crucial. The increasing incorporation of renewable energy sources, like solar and wind, into power grids further stimulates the demand for advanced SCADA solutions. The market is also propelled by the growing intricacies of power networks, necessitating real-time monitoring and control capabilities. The integration of smart grid technologies, the need for predictive maintenance capabilities, and the broader trend toward Industry 4.0 contribute significantly to the market's expansion. Additionally, the rising prominence of data analytics and cloud-based solutions in SCADA systems provides organizations with robust and scalable options to effectively manage and optimize their power infrastructure. In summary, the flourishing power SCADA market is a result of the compelling needs for modernization, renewable energy integration, grid complexity, smart technology adoption, and the increasing reliance on data-driven insights in the power sector.

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“Hardware segment, by architecture, to be fastest growing market from 2023 to 2028.”

The hardware segment, categorized by architecture, is poised to emerge as the fastest-growing market within the power SCADA landscape from 2023 to 2028. This accelerated growth is attributed to the pivotal role played by hardware components, including programmable logic controllers (PLCs), remote terminal units (RTUs), and communication devices, in the core functionalities of supervisory control and data acquisition (SCADA) systems. The increasing sophistication of power networks, coupled with the demand for robust and scalable solutions, is driving a continuous adoption of advanced hardware technologies. As organizations prioritize investments in resilient and high-performance hardware to meet the evolving demands of the power sector, the hardware segment is expected to experience rapid expansion. Furthermore, the prevalent trend of major market players engaging in vertical integration and manufacturing complete SCADA systems in-house contributes to the prominence of the hardware segment, ensuring its status as the fastest-growing market within the power SCADA architecture.

“Remote Terminal Units (RTU), by component, to be the largest market from 2023 to 2028.”

The Remote Terminal Units (RTU) segment is anticipated to dominate the power SCADA market from 2023 to 2028 due to its pivotal role in facilitating real-time data collection and control at remote sites within power networks. As the power sector experiences increasing complexity, driven by factors such as distributed energy resources and smart grid initiatives, RTUs serve as essential components bridging the gap between the central SCADA system and diverse elements dispersed across the network. Their crucial functions in interfacing with field devices, processing real-time data, and facilitating communication with the central system make RTUs integral for ensuring the reliability and efficiency of power SCADA systems. The rising adoption of advanced technologies, including IoT devices and smart sensors, further underscores the significance of RTUs, solidifying their position as the largest market segment within the power SCADA landscape.

“Asia Pacific to be largest and fastest growing region in power SCADA market.”

The Asia-Pacific region is poised to emerge as the largest and fastest-growing region in the power SCADA market, propelled by a convergence of dynamic factors. Rapid industrialization, extensive urbanization, and robust investments in power infrastructure across key economies such as China, India, Japan, and South Korea are driving a substantial surge in demand for advanced SCADA solutions. Governments in the region are actively promoting smart grid initiatives and digital transformation in the power sector, fostering a conducive environment for SCADA adoption. The presence of major economies with significant technological capabilities, coupled with a proactive approach towards embracing advanced technologies, positions Asia-Pacific at the forefront of power SCADA adoption. Additionally, the escalating population and surging energy consumption in the region further underscore the necessity for reliable and optimized power distribution, reinforcing the prevalence and growth of power SCADA systems across diverse applications.

Breakdown of Primaries:

Important qualitative and quantitative data were gathered and verified, as well as future market prospects, through in-depth interviews with subject-matter experts, C-level executives of major market players, industry consultants, and other experts. The following is how the main interviews were dispersed:

By Company Type: Tier 1-65%, Tier 2-24%, and Tier 3-11%

By Designation: C-Level-30%, D-Level-25%, and Others-45%

By Region: North America–39%, Europe–24%, Asia Pacific–22%, Middle East & Africa–6%, and South America–9%

Note: “Others” include sales managers, engineers, and regional managers

The tiers of the companies are defined based on their total revenue as of 2022: Tier 1: >USD 1 billion, Tier 2: USD 500 million–1 billion, and Tier 3:

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Contents

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5 MARKET OVERVIEW

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9 POWER SCADA MARKET, BY REGION

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11 COMPANY PROFILES

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*Details on Business overview, Products/ Solutions offered, Recent Developments, MNM view might not be captured in case of unlisted companies.

12 APPENDIX

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