

# **Asia Pacific Industrial Control Panel Market Forecast to 2030 - Regional Analysis - by Component (Control Devices, Fused Disconnect Switches, Motor Controllers, Circuit Breakers, Relays, and Others) and Application (Manufacturing, Food and Beverages, Oil and Gas, Chemical Industry, Automotive, and Others)**

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## **Abstracts**

The Asia Pacific industrial control panel market was valued at US\$ 2,926.40 million in 2022 and is expected to reach US\$ 5,901.00 million by 2030; it is estimated to grow at a CAGR of 9.2% from 2022 to 2030.

### **Construction of New Manufacturing Facilities and Warehouses Fuels Asia Pacific Industrial Control Panel Market**

The construction of manufacturing facilities and warehouses for producing and storing goods is growing worldwide, majorly in developed and developing countries. For instance, the construction of a flash memory manufacturing facility commenced in Q2 2022 in Japan. The project aims to meet the rising demand for NAND flash memory devices and is expected to finish in Q4 2023. Also, in Q2 of 2023, the construction of the Krishnagiri EV manufacturing park started in India. The project includes the construction of an EV four-wheeler manufacturing plant and an EV cell manufacturing plant. The project is expected to be completed in Q4 2026 with an aim to increase the production of EVs and their parts in the country. Hence, the demand for industrial control panels is expected to rise in the above facilities as they help monitor and regulate various operations, including motor control, temperature management, lighting control, and process control. Thus, the growing construction of manufacturing plants and warehouses is expected to create an opportunity for the growth of the industrial

control panel market.

## Asia Pacific Industrial Control Panel Market Overview

The Asia Pacific industrial control panel market is categorized into China, India, Japan, Australia, South Korea, and the Rest of Asia Pacific. Asia Pacific is anticipated to record the highest CAGR in the industrial control panel market during the forecast period between 2023-2030. The market growth in Asia Pacific is attributed to the growing capacity expansion in the chemical industry and increasing industrial automation. An industrial control panel monitors and controls the chemical process by ensuring precise pressure, temperature, and flow control in the chemical industry. They help implement safety measures by monitoring hazardous conditions such as leaks or explosions by initiating shutdowns or triggering alarms when necessary. The growth in the chemical industry is driving the market in the region. For instance, China accounted for 55% of the global capacity for acetic acid, 50% of carbon black capacity, and 45% of titanium dioxide capacity in 2023. The growing chemical production increases the demand for industrial control panels to assist batch processes by ensuring consistent quality production. Industrial control panels also ensure safety against abnormal chemical industry conditions. Moreover, according to Hengli's annual report for 2022, the company started production of 200 kt/a battery-grade dimethyl carbonate in June 2023, which increased the adoption of industrial control panels in the chemical manufacturing processes. Hengli uses an industrial control panel to monitor and control 200 kt/a battery-grade dimethyl carbonate production processes. It is also used to improve the efficiency of the production process and reduce the need for on-site personnel.

## Asia Pacific Industrial Control Panel Market Revenue and Forecast to 2030 (US\$ Million)

### Asia Pacific Industrial Control Panel Market Segmentation

The Asia Pacific industrial control panel market is segmented based on component, application, and country. Based on component, the Asia Pacific industrial control panel market is segmented into control devices, fused disconnect switches, motor controllers, circuit breakers, relays, and others. The control devices segment held the largest market share in 2022.

In terms of application, the Asia Pacific industrial control panel market is categorized into manufacturing, food and beverages, oil and gas, chemical industry, automotive, and others. The manufacturing segment held the largest market share in 2022.

Based on country, the Asia Pacific industrial control panel market is segmented into China, Japan, India, South Korea, Australia, and the Rest of Asia Pacific. China dominated the Asia Pacific industrial control panel market share in 2022.

ABB Ltd, Eaton Corp Plc, OMRON Corp, Rockwell Automation Inc, Rittal GmbH & Co KG, Schneider Electric SE, Siemens AG, and CETAL SAS are some of the leading players operating in the Asia Pacific industrial control panel market.

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