

Industrial Control Panel Market Size and Forecasts (2020 - 2030), Global and Regional Share, Trends, and Growth Opportunity 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 Industrial Control Panel Market size is expected to reach US\$ 14.70 billion by 2030 from 7.57 billion in 2022, at an estimated CAGR of 8.6% from 2022 to 2030.

The North American Industrial Control Panel market is segmented into the US, Canada, and Mexico. The US, Canada, and Mexico are among the major economies in North America. North America contributes a noteworthy share to the global industrial control panel market owing to growing investments by market players in the manufacturing plant. For instance, in August 2023, Eaton Corp Plc announced an investment of US\$ 500 million in North America's manufacturing sector to support energy transition, electrification, and digitalization across industries. These industries use industrial control panels to enhance their manufacturing processes' precision, efficiency, and safety. These panels monitor pressure and temperature to maintain ideal electrical production and energy transition conditions.

For instance, in October 2022, Schneider Electric SE announced an investment of US\$ 46 million in its Lexington, Kentucky, and Lincoln, Nebraska manufacturing plants. The investment helped Schneider Electric SE to modernize its operations by increasing circuit breakers and related electrical products output for its customers in the US and Canada. This investment also supports the company in strengthening its regional

capability and increasing the manufacturing capacity of electrical products to attract a potential customer base in North America. The demand for electrical products among consumers increases the adoption of industrial control panels among electrical manufacturers for regulating and controlling machinery, equipment, and processes within the manufacturing plant, which is driving the market in the country. Moreover, the expansion of the electrical & electronics industry creates a demand for industrial control panels among manufacturers in North America. The industrial control panel is equipped with PLCs to automate the manufacturing processes, minimizing the risk of errors and reducing human intervention by improving production efficiency, which increases the demand among manufacturing.

Moreover, the automotive industry in the US, Canada, and Mexico is also rising rapidly due to the growing demand for passenger vehicles among consumers. The presence of key automotive manufacturers, including BMW, General Motors, Toyota, Audi, Ford, and Honda, increases the adoption of industrial control panels by these manufacturers to streamline their production processes. Automotive manufacturers are highly demanding industrial control panels for monitoring and inspecting the quality of products. However, a significant demand-supply gap still needs to be filled, creating growth opportunities for vendors operating in the market.

Based on component, the 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 share of the Industrial Control Panel market in 2022. Control devices include control logics, terminal blocks, and isolators. Control logics and devices are small, industrialized computers particularly developed to control various processes in industrial settings, including operating a wave machine in a swimming pool or controlling a complex production process. In addition, an advanced human machine interface (HMI) can be implemented through the use of a control display. Also, terminals allow electricians and engineers to connect wires from assembled equipment to the input/output connections on other equipment, thus creating a complete circuit. Moreover, within a control panel, terminals allow wires to be joined together, directing electrical power to various components that need it. A fused disconnect switch is a combination of a switch and a fuse, which are used to disconnect the circuit and shut the circuit off in the event of a problem. In addition, these switches can also detect potential electric problems or malfunctions and help take prompt action accordingly. Thus, the overall purpose of fused disconnect switches is to disconnect the control panel from its electrical supply completely to perform operations such as repairs or maintenance, as well as for emergency stoppages. Motor controllers regulate the operation of electric motors. They are often used to perform manual or automatic

operations, which include starting and stopping the motor, speeding up or slowing down, selecting forward or reverse rotation, and controlling other operational parameters. Additionally, motor controllers can help in the protection of the system by regulating the torque and protecting against overloads and faults. Furthermore, many motor controllers contain additional capabilities such as data logging and data collection, as well as application-specific control logic. Thus, all these capabilities and uses of motor controllers are raising their demand in the market, fueling the market growth for the segment.

Based on application, the Industrial Control Panel market is segmented into manufacturing, food and beverages, oil and gas, chemical industry, automotive, and others. The manufacturing segment held the largest share in the Industrial Control Panel market. The industrial control panel is necessary for industrial automation as it provides control of multiple functions of manufacturing machinery and high-level monitoring that allows manufacturers to organize, define, and meet the objectives set for production. Various manufacturing companies are adopting robotics and automation in their product manufacturing process, and due to this reason, control panels are an important part of the manufacturing industry. In addition, in the production lines and industrial manufacturing processes, the need for industrial control panels is rising to increase productivity, protect equipment, reduce downtime, and meet all the regulations of safety. The control panels control all the pertinent equipment of manufacturing, and to control the entire process of manufacturing, it provides a single collective operation base, thus raising its demand in the manufacturing industry. Control panels used in the food & beverages industry are of two types: machinery control panels and conveying control panels. In this industry, control panels are used in the processes of manufacturing cooking and storing utensils and filling these vessels with products. Machinery control panels are used to operate machines to manufacture or fill the vessels, and conveying control panels are required to operate machines that transport these vessels through different equipment setups so that they can be ready for building, labeling, sealing, and final packaging for shipping. The machine control panels require robust safety layers as they have various moving parts that can cause serious injuries to operators. These panels consist of circuit protection components, terminals, programmable logic controllers (PLC), safety relays, communication equipment, motor or servo controllers, selector switches, pushbuttons, and human machine interfaces (HMIs). Several auxiliary panels are mounted around the equipment with an emergency stop switch.

ABB, Bectrol, Eaton, Siemens, Omron Corporation, Rockwell Automation, Rittal GmbH & Co. KG, Schneider Electric, Franzosi s.n.c., CETAL S.A.S. are among the key

Industrial Control Panel Market players that are profiled in this market study.

The overall Industrial Control Panel Market size has been derived using both primary and secondary sources. Exhaustive secondary research has been conducted using internal and external sources to obtain qualitative and quantitative information related to the Industrial Control Panel Market size. The process also helps obtain an overview and forecast of the market with respect to all the market segments. Also, multiple primary interviews have been conducted with industry participants to validate the data and gain analytical insights. This process includes industry experts such as VPs, business development managers, market intelligence managers, and national sales managers, along with external consultants such as valuation experts, research analysts, and key opinion leaders, specializing in the Industrial Control Panel Market.

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