Oil & Gas Automation Market is estimated to be US$ 34,150.4 million by 2032: Increasing Oil and Gas Demand to Propel Market Growth.

Oil and gas automation often uses sensors based on the Internet of Things (IoT), predictive and self-learning systems to increase productivity, and expert systems/artificial intelligence to fill gaps created by the lack of skilled workers. While some industry sectors are better suited for automation than others, prime candidates for oil and gas automation include drilling production operations and process control, logistics and supply chain, security and retail operations. Oil and gas automation refers to the increasing number of digital techniques and processes used to help producers cultivate energy. Automation and agility have penetrated almost all oil and gas industry segments, such as drilling, logistics, supply chain and safety. Oil and gas automation reduces downtime, allows for more scalable processes, and reduces jobsite injuries and fatalities a more connected enterprise: Upstream operations benefit from automation using drones and submersibles to monitor inspection processes. Oil and gas automation often uses sensors based on the Internet of Things (IoT), predictive and self-learning systems to increase productivity, and expert systems/artificial intelligence (AI) to fill gaps created by skilled labor shortages. Automation of oil and gas processes promises many business benefits, including lower costs, more connected activities, improved efficiency and productivity. At a lower cost, AI and digital technologies make it possible to reduce costs by replacing some human labor and increasing the safety and accuracy of existing human-driven tasks, Automating manual parts of the drilling process, such as pipe handling, can reduce safety risks. Oil and gas automation reduces downtime, allows for more scalable processes, and reduces workplace injuries and fatalities. The growth of the oil and gas automation industry is driven by the increasing demand for oil and gas and however, digitalization in the oil and gas industry and increasing oil and gas exploration activities are the major factors contributing to the growth of the oil and gas automation market. The market is also driven by increasing energy consumption in the oil and gas sector due to inefficient processes.

The report **"Oil & Gas Automation Market, By Offerings (Hardware, Software, and Service), By Technology (Supervisory Control and Data Acquisition (SCADA), Programmable Logic Controller (PLC), Distributed Control System (DCS), Machine Execution System (MES), Product Lifecycle Management (PLM), Enterprise Resource Planning (ERP), Human Machine Interface (HMI), and Other Technologies), By Process (Upstream, Midstream, and Downstream), and By Region (North America, Europe, Asia Pacific, Latin America, and Middle East & Africa) - Trends Analysis and Forecast till 2032 "**

Key Highlights:

- In April 2022, Honeywell announced that Petroleum Development Oman was using a wide range of technologies to modernize and standardize the control system architecture of its state-owned gas plant in northern Oman. Modernization of the plant offers sustainable and efficient gas processing operations that help PDO meet the growing demand for gas across the country.
- In September 2019, Schneider Electric launched EcoStruxure Power & Process to increase efficiency and profitability in this important segment of the economy. The company has partnered with Microsoft to create commercial Internet of Things (IoT) solutions in the field of energy management and automation, thus bringing energy and process systems together.

Analyst View:

Oilfield automation, also known as oil and gas automation, refers to a growing number of processes that involve digital technology, allowing energy producers to better compete in the market. As the oil and gas market continues to grow rapidly, and the use of automation in this industry expands along with it, the demand for increased oil and gas supplies is particularly prevalent in developing regions due in part to population growth in these areas. When it comes to transmission, extracting and refining oil and gas can be incredibly complex. Automation helps make this process easier. By incorporating automotive practices, companies can increase productivity, reduce costs, and provide greater safety and convenience to employees. Automation is particularly beneficial because oil and gas wells are often located in remote locations that are difficult and dangerous for people to operate. Oil and gas automation reduces downtime, allows for more scalable processes, and reduces jobsite injuries and fatalities a more connected enterprise: A more connected enterprise, upstream producers working in remote areas benefit from automation using drones and submersibles to monitor inspection processes. . Innovation in the oil and gas automation market is increasing worldwide, driven by technological developments in oil and gas that are more efficient to use.

To know the upcoming trends and insights prevalent in this market, click the link below:

https://www.prophecymarketinsights.com/market_insight/Global-Oil-Gas-Automation-Market-3775

Key Market Insights from the report:

Oil & Gas Automation Market accounted for US$ 19,936 million in 2022 and is estimated to be US$ 34,150.4 million by 2032 and is anticipated to register a CAGR of 7.2%. The Oil & Gas Automation Market is segmented based on offering, technology, process, and Region.

- Based on Offering, Oil & Gas Automation Market is segmented into Hardware, Software, and Service.
- Based on Technology, Oil & Gas Automation Market is segmented into Supervisory Control and Data Acquisition (SCADA), Programmable Logic Controller (PLC), Distributed Control System (DCS), Machine Execution System (MES), Product Lifecycle Management (PLM), Enterprise Resource Planning (ERP), Human Machine Interface (HMI), and Other Technologies.
- Based on Process, Oil & Gas Automation Market is segmented into Upstream, Midstream, and Downstream.
- By Region, the Oil & Gas Automation Market is segmented into North America, Europe, Asia Pacific, Latin America, and Middle East & Africa.

Competitive Landscape & their strategies of Oil & Gas Automation Market:

The prominent players operating in the Oil & Gas Automation Market includes, Mitsubishi Electric Corporation, Schneider Electric SE, Emerson Electric Co., Eaton Corporation, Dassault Systemes, Honeywell International Inc., ABB Ltd., Rockwell Automation Inc., Yokogawa Electric Corporation, and Siemens Corporation. The market provides detailed information regarding the industrial base, productivity, strengths, manufacturers, and recent trends which will help companies enlarge the businesses and promote financial growth. Furthermore, the report exhibits dynamic factors including segments, sub-segments, regional marketplaces, competition, dominant key players, and market

forecasts. In addition, the market includes recent collaborations, mergers, acquisitions, and partnerships along with regulatory frameworks across different regions impacting the market trajectory. Recent technological advances and innovations influencing the market are included in the report.