

**The Programmable Logic Controller (PLC) Market is anticipated to register a CAGR Of 4.56% during 2023 – 2028 - Market Size, Share, Forecasts, and Trends Analysis Report by Mordor Intelligence.**

According to a new market research report titled "Programmable Logic Controller Market - (2023 – 2028)," the programmable logic controller market is expected to register a CAGR of 4.56%. The use of PLC systems allows for detecting and correcting errors and initiating rapid responses without human intervention. The market was heavily influenced by industrial output and investment in computers and software. Traditionally, PLC systems have served as the foundation for process and discrete factory automation. The increasing adoption of Industry 4.0 across industrial sectors has boosted the demand for programmable logic controllers.

**What is driving the growth of the Programmable Logic Controller (PLC) Market?**

Industry automation is one of the major factors driving the growth of the PLC market. Automation can be defined as the use of automatic processing systems to decrease human intervention and increase the efficiency of the process through optimal resource utilization.

Some of the major market trends shaping the programmable logic controller (PLC) market according to our research experts:

- The industries have now realized the reliability and long-term profits that can be achieved by using automated systems.
- Conveyor systems and packaging systems, among others, can be automated by using PLC systems.
- Automation of manufacturing processes can offer various benefits, such as effortless monitoring, reduction of waste, and speed of production.
- This technology offers improved quality with standardization and dependable products within time and at a much lower cost.
- Additionally, automation helps the sector cut costs on extra labor expenses.
- It also aids in expanding production scale because these systems can operate around the clock.
- These systems make better use of the available resources and are more dependable and efficient.
- PLC-based automation systems also aid in lowering industrial pollutants.
- Automating processes are expected to reduce CO2 emissions by about 34 million metric tons annually.

The automation industry has been revolutionized by the combination of digital and physical aspects of manufacturing aimed at delivering optimum performance. Further, the focus on achieving zero waste production and shorter time to market has augmented the growth of the market.

**How is the growth being addressed?**

The manufacturing sector forms a significant part of China's economy, which is undergoing a rapid transformation with the recent growth in IIoT due to the rise in Industry 4.0 across the manufacturing industries globally.

For instance, according to the International Federation of Robotics (IFR), China's manufacturing robot density is now ninth in the world (246 units), up from 25th (49 units) five years ago. Furthermore, by 2025, the country expects the robotics industry's average annual operating income growth rate to exceed 20%. This large-scale transformation has put the country in one of the leading positions in the PLC market globally.

The Government of India aims to increase the manufacturing sector's share in the gross domestic product (GDP) to 25% by 2022. Thus, manufacturers will likely incorporate Industry 4.0 and other digital technologies to achieve this target.

Additionally, according to the Central Electricity Authority of India, by 2030, about 50% of the country's power supply will be generated by renewable energy sources. Such trends are expected further to drive the demand for PLCs in the country.

### **Who are the key players in the Programmable Logic Controller (PLC) Market?**

The Programmable Logic Controller (PLC) Market is highly competitive and consists of several major players.

- ABB Ltd
- Mitsubishi Electric Corporation
- Schneider Electric SE
- Rockwell Automation Inc.
- Siemens AG
- Honeywell International Inc.
- Omron Corporation
- Panasonic Corporation
- Robert Bosch GmbH
- Emerson Electric Co. (GE)
- Hitachi Ltd
- Toshiba International Corporation

### **Recent developments in the Programmable Logic Controller (PLC) Market:**

- In July 2022 - Omron Corporation designed The CP2E Micro PLC for compact equipment, supported data collection, and machine-to-machine communication. CP2E is one of the powerful and effective solutions for mass-produced single machines where cost performance is important.
- In June 2022 - Toshiba's portfolio of products includes PLCs partnered with Farnell, a distributor of electronic components to strengthen the supply chain for an extended range of new and innovative products.

In a nutshell, the Mordor Intelligence Market Research Report is a must-read for start-ups, industry players, investors, researchers, consultants, business strategists, and all those who are looking to understand this industry. Get a glance at the <https://www.mordorintelligence.com/industry-reports/programmable-logic-controller-plc-market>

**About Mordor Intelligence:**

Mordor Intelligence is a market intelligence and advisory firm. At Mordor Intelligence, we believe in predicting butterfly effects that have the potential to change or significantly impact market dynamics.

Our market research reports are comprehensive and provide exclusive data, facts and figures, trends, and the competitive landscape of the industry.

**Mordor Intelligence constantly tracks industry trends. Some relevant market reports from the analysts that might be of interest to you:**

- <https://www.mordorintelligence.com/industry-reports/asia-pacific-programmable-logic-controller-market>
- <https://www.mordorintelligence.com/industry-reports/europe-programmable-logic-controller-plc-market>
- <https://www.mordorintelligence.com/industry-reports/middle-east-programmable-logic-controller-market>
- <https://www.mordorintelligence.com/industry-reports/pac-programming-software-market>
- <https://www.mordorintelligence.com/industry-reports/global-safety-programmable-controllers-market-industry>