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# Oil and Gas Terminal Automation Market: Software Segment Anticipated to Dominate the Global Market Throughout the Forecast Period: Global Industry Analysis and Opportunity Assessment, 2016-2026

Oil and gas terminals, often termed as oil and gas depots, tank farms or tank terminals, facilitate storage of oil, gas and related products. These are thus, intermediate hubs which store and facilitate the distribution of oil and gas to end users. Oil & gas terminal automation systems are integrated solutions which facilitate easier monitoring and control of various product handling operations, from receipt of products through storage and distribution. These systems comprise a set of integrated tools that enable access to real-time data, thus ensuring safety and efficient management of day-to-day terminal operations.

The global oil and gas terminal automation market is forecast to register a CAGR of 7.1% in terms of value over the forecast period (2016-2026) driven primarily by relatively low oil prices and increasing demand for natural gas from a diverse set of industries.

Growth in the demand for natural gas, supply-demand scenario and contango situation are expected to drive growth of global oil and gas terminal automation market during the forecast period

Relatively slower economic growth especially in oil consuming nations such as China, and crude oil supply glut experienced over the recent past have driven the global average crude oil prices southwards over the same period. Initial phase of forecast period is thus expected to be characterised by a contango situation resulting in increasing emphasis on storage of oil across the globe. Moreover, increasing demand for natural gas, especially liquefied natural gas is expected to result in emergence of several new terminals in North America and Asia Pacific, among other regions.

However, relatively higher costs associated with implementation of automation systems is expected to act as an impediment to the growth of global oil and gas terminal automation market during the forecast period. Besides, cyber threats and concerns associated regarding data security are likely to impede growth in adoption of such automation systems, especially among small terminal operators.

Software segment is estimated to account for a relatively higher share in overall global oil and gas terminal automation market value as compared to that of services segments during forecast period

Software segment is estimated to account for a share of 37.8% in overall global oil and gas terminal automation market value in 2016. It is expected to register a CAGR of 7.2% during the forecast period, 2016-2026. The segment is expected to dominate global oil and gas terminal automation market throughout the forecast period. Terminal and inventory management sub-segment of software segment is expected to register relatively faster growth among other software sub-segments during the forecast period.

Asia Pacific excl. Japan and North America are expected to dominate the global oil and gas terminal automation market during forecast period

Surplus oil and gas production in North America, especially, in U.S. has, over the recent past, driven the growth in investment towards setting up of oil and gas export facilities in the region. Such a situation is expected to

continue during forecast period, thus driving growth of oil and gas terminal automation market in the region during forecast period. Oil and gas terminal automation market in Asia Pacific excl. Japan region is expected to witness relatively faster growth, registering a CAGR of 8.8% during forecast period, in order to account for a share of nearly 32% in overall market value by 2026 end.

Key players in the global oil and gas terminal automation market are focussing on mergers and acquisitions strategy in order to better equip themselves to cater to steadily growing market demands

Some of the players operating in global oil and gas terminal automation market include, Yokogawa Electric Corporation, Emerson Electric Co., Honeywell International Inc., Rockwell Automation, Inc., ABB Group, Siemens AG, Schneider Electric SE, and FMC Technologies, Inc.

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# Table Of Contents for Oil and Gas Terminal Automation Market: Software Segment Anticipated to Dominate the Global Market Throughout the Forecast Period: Global Industry Analysis and Opportunity Assessment, 2016-2026 [Report Updated: 28-11-2017]

- Table Of Content1. Executive Summary2. Assumptions and Acronyms3. Research Methodology4. Oil and Gas Terminal Automation Market Overview4.1. Introduction4.1.1.Oil and Gas Terminal Automation Market Definition & Taxonomy4.2. Oil and Gas Terminal Automation Market Dynamics4.2.1.Drivers4.2.2.Restraints4.2.3.Trends4.2.4.Value Chain Overview5. Global Oil and Gas Terminal Automation Market Forecast5.1. Market Value Forecast5.1.1.Y-o-Y Growth Projections5.1.2.Absolute \$ Opportunity5.2. Global Oil and Gas Terminal Automation Market Snapshot 5.2.1.Market Share, By Region5.2.2.Market Share, By Category 6. Global Oil and Gas Terminal Automation Market Analysis, By Category 6.1. Introduction6.1.1.Y-o-Y Growth Comparison, By Category 6.1.2.Market Share & Basis Point (BPS) Analysis, By Category 6.2. Market Forecast, By Category 6.2.1.Hardware6.2.1.1.Absolute \$ Opportunity6.2.1.2.Market Value Forecast6.2.1.3.ATG6.2.1.4.Blending Controllers6.2.1.5.SCADA6.2.1.6.PLC6.2.1.7.DCS6.2.1.8.HMI6.2.1.9.Safety; Security & Others6.2.2.Software6.2.2.1.Absolute \$ Opportunity6.2.2.2.Market Value Forecast6.2.2.3.Terminal & Inventory Management6.2.2.4.Business System Integration6.2.2.5.Transaction Management6.2.2.6.Reporting 6.2.2.7.Others6.2.3.Services6.2.3.1.Absolute \$ Opportunity6.2.3.2.Market Value Forecast6.2.3.3.Commissioning6.2.3.4.Consulting Services6.2.3.5.Project Management6.2.3.6.Operations Services6.2.3.7.Training Services6.3. Market Attractiveness Analysis, By Category 7. Global Oil and Gas Terminal Automation Market Analysis, By Region7.1. Introduction7.1.1.Y-o-Y Growth Projections, By Region7.1.2.Market Share & Basis Point (BPS) Analysis, By Region7.2. Market Forecast, By Region7.2.1.North America Market Value Forecast7.2.2.Latin America Market Value Forecast7.2.3.Europe Market Value Forecast7.2.4.APEJ Market Value Forecast7.2.5.Japan Market Value Forecast7.2.7.MEA Market Value Forecast7.3. Regional Attractiveness Analysis8. North America Oil and Gas Terminal Automation Market Analysis8.1. Introduction8.1.1.Y-o-Y Growth Projections, By Country8.1.2.Market Share & Basis Point (BPS) Analysis, By Country8.2. North America Market Forecast8.2.1.Market Value Forecast, By Country8.2.1.1. U.S. Absolute \$ Opportunity8.2.1.2. Canada Absolute \$ Opportunity8.2.2.Market Value Forecast, By Category 8.2.2.1.Hardware8.2.2.2.Software8.2.2.3.Services8.3. Market Attractiveness Analysis8.3.1.By Country8.3.2.By Category 9. Latin America Oil and Gas Terminal Automation Market Analysis9.1. Introduction9.1.1. Y-o-Y Growth Projections, By Country9.1.2. Market Share & Basis Point (BPS) Analysis, By Country9.2. Latin America Market Forecast9.2.1. Market Value Forecast, By Country9.2.1.1. Brazil Absolute \$ Opportunity9.2.1.2. Mexico Absolute \$ Opportunity9.2.1.3. Rest of Latin America Absolute \$ Opportunity9.2.2. Market Value Forecast, By Category 9.2.2.1. Hardware9.2.2.2. Software9.2.2.3. Services9.3. Market Attractiveness Analysis10. Europe Oil and Gas Terminal Automation Market Analysis10.1. Introduction10.1.1. Y-o-Y Growth Projections, By Country10.1.2. Market Share & Basis Point (BPS) Analysis, By Country10.2. Europe Market Forecast10.2.1. Market Value Forecast, By Country10.2.1.1. Western Europe Absolute \$ Opportunity10.2.1.2. Eastern Europe Absolute \$ Opportunity10.2.2. Market Value Forecast, By Category 10.2.2.1. Hardware10.2.2.2. Software10.2.2.3. Services10.3. Market Attractiveness Analysis10.3.1. By Country10.3.2. By Category 11. APEJ Oil and Gas Terminal Automation Market Analysis11.1. Introduction11.1.1. Y-o-Y Growth Projections, By Country11.1.2. Market Share & Basis Point (BPS) Analysis, By Country11.2. APEJ Market Forecast11.2.1. Market Value Forecast, By Country11.2.1.1. China Absolute \$ Opportunity11.2.1.2. India Absolute \$ Opportunity11.2.1.3. South Korea Absolute \$ Opportunity11.2.1.4. Rest of APEJ Absolute \$ Opportunity11.2.2. Market Value Forecast, By Category 11.2.2.1. Hardware11.2.2.2. Software11.2.2.3. Services11.3. Market Attractiveness Analysis11.3.1. By Country11.3.2. By Category 12. Japan Oil and Gas Terminal Automation Market Analysis12.1. Introduction12.1.1. Y-o-Y Growth Projections, By Country12.1.2. Market Share & Basis Point (BPS) Analysis, By Country12.2. Japan Market Forecast12.2.1. Market Value Forecast, By Country12.2.2. Market Value Forecast, By Category 12.2.2.1. Hardware12.2.2.2. Software12.2.2.3. Services12.3. Market Attractiveness Analysis12.3.1. By Country12.3.2. By Category 13. MEA Oil and Gas Terminal Automation

Market Analysis13.1. Introduction13.1.1. Y-o-Y Growth Projections, By Country13.1.2. Market Share & Basis Point (BPS) Analysis, By Country13.2. MEA Market Forecast13.2.1. Market Value Forecast, By Country13.2.1.1. GCC Absolute \$ Opportunity13.2.1.2. Iran Absolute \$ Opportunity13.2.1.3. Rest of MEA Absolute \$ Opportunity13.2.2. Market Value Forecast, By Category 13.2.2.1. Hardware13.2.2.2. Software13.2.2.3. Services13.3. Market Attractiveness Analysis13.3.1. By Country13.3.2. By Category 14. Competition Landscape14.1. Competition Dashboard14.2. Company Profiles (Overview, SWOT, Key Developments, Strategy Overview, Financials)14.2.1. Emerson Electric Co. 14.2.2. ABB Group 14.2.3. Rockwell Automation, Inc. 14.2.4. Honeywell International, Inc. 14.2.5. Schneider Electric SE. 14.2.6. Yokogawa Electric Corporation 14.2.7. Siemens AG. 14.2.8. FMC Technologies, Inc.

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