



MCAA Market Forecast Projects Industry to be \$16 Billion by 2022

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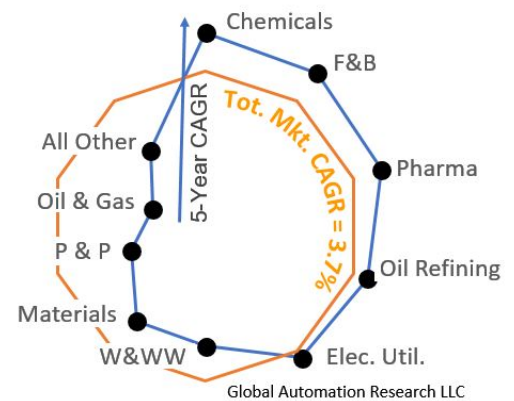
The 2017 Process Instrumentation and Automation market in the United States, valued at \$13.4 Billion, is projected to grow 3.7 percent by 2022 to a total of \$16 Billion.

The Measurement, Control & Automation Association (MCAA) has published its Annual Market Forecast for 2018. The report, prepared by the analysts at Global Automation Research, focuses on the Process Instrumentation and Automation (PI&A) markets in both the United States and Canada. Twelve industry segments and product categories are examined in-depth, with a forecast timeline extending to the year 2022.

Growth will be concentrated in five industries: Chemicals, electric utilities, oil refining, food & beverage, and pharmaceuticals. The cumulative market gain will be \$2.7 Billion over the forecast period. The chemicals industry market gain will be the largest. The market gain of the remaining slow-growing industries will equal about \$484 Million.

Paul Rasmusson, President, Global Automation Research LLC, said, “the drop in the U.S. and Canada Oil & Gas Industry spending has ended, with a small positive recovery in 2017. Growth will gradually increase over the next 5 years bringing process automation spending to the 2010 level.”

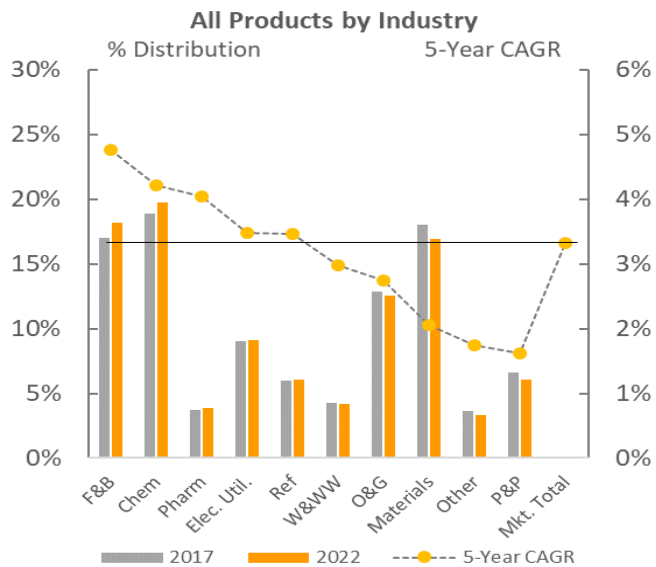
Annual MCAA Process Automation Market
5 Year CAGR, 2018 to 2022



Mr. Rasmusson added that “the chemical industry is experiencing exceptional growth, driven largely by investments in ethylene/propylene and poly-ethylene/propylene new plant construction or major plant expansions”, but he cautioned, “we are forecasting almost 5 percent annual growth in the U.S. chemicals process automation spending, but with ethylene prices at all time lows, combined with major capacity additions in China and the Middle East, it is possible that some of the projects now under consideration may be delayed or cancelled, as the global ethylene/polyethylene markets play out over the forecast period.”

Process control systems and process control valves continue to dominate the market value, accounting for 60 percent of the total for 2017. These two product categories will gain \$1.4 Billion in market value over the forecast period. The fastest growing product categories are electronic flow, electronic level, and Remote I/O.

Paul Rasmusson, said, “technology displacement remains the primary characteristic in the process automation market. Down markets, such as that just experienced in the Oil & Gas sector, tend to accelerate displacement of older technologies because, as customer spending recovers, companies look for opportunities to reduce future costs, increase product output or quality, reduce environmental problem or increase safety through new technology options.”



The Market Forecast also includes information for the Canadian Process Instrumentation and Automation Market which is valued at \$1,234 million and forecast to grow to \$1,454 million by 2022, a five-year CAGR of 3.3%. Oil & gas spending has recovered along with growth in the Canadian chemical industry. Five industries—F&B, chemicals, pharmaceuticals, electric utilities, and oil refining, —as a group, will grow above average, adding \$153 million in market value over the forecast period.

The Industry Market Forecast is available to all MCAA members at no charge. Non-member organizations may purchase the report from www.TheMCAA.org or by calling (757) 258.3100.

As the voice of the measurement, control and automation industry, MCAA provides manufacturers and distributors of instrumentation and systems with the best community and resources for business effectiveness and growth through unsurpassed market and business insights, unique networking opportunities, and unbiased, affordable market data.



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