

At 17% CAGR, USD 210 Billion Share Expected for Global Industry 4.0 Market by 2026, Says Facts & Factors

Global industry 4.0 market is expected to grow at a CAGR of around 17% and is anticipated to surpass USD 210 Billion by 2026.

NEW YORK, UNITED STATES, July 30, 2020 /EINPresswire.com/ -- Findings from Facts and Factors report "[Industry 4.0 Market](#) By Technology [Artificial Intelligence, 5G, Internet of Things (IoT), Blockchain, Augmented Reality & Virtual Reality, and 3D Printing], By End-User (Energy & Power, Aerospace, Logistics,

Automotive, and Others), And By Region: Global Industry Outlook, Market Size, Business Intelligence, Consumer Preferences, Statistical Surveys, Comprehensive Analysis, Historical Developments, Current Trends, and Forecasts, 2020–2026" states that the global industry 4.0 market in 2019 was approximately USD 70 Billion. The market is expected to grow at a CAGR of around 17% and is anticipated to surpass USD 210 Billion by 2026.



Industry 4.0 Market Share

Industry 4.0, also referred to as the fourth industrial revolution, is composed of robotic control, automation tools, and big data analytics that support efficient production and maneuver in any manufacturing sector. It not only augments the technology used but also enhances asset performance, material utilization, and other industrial procedures implicated in the industries. The global industry 4.0 market will witness remarkable growth in the coming years owing to the rising adoption for industrial automation, growing usage of robot technology, and an upsurge in government funding to promote digitalization. However, the installation of advanced robotic and data analytics technology needs huge initial investment along with a team of expert personnel, which are the two key factors hampering the market growth.

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By technology, IoT segment dominates the global industry 4.0 market during the study timeframe

IoT is gaining popularity among several manufacturing industries, as technology enhances the efficiency of industrial production processes. The industrial gears connected with wireless technology, sensors, and data processing equipment would help industries to optimize the production rate, determine equipment's real-time state, locate possible malfunctioning within the equipment, and organize proximity schedules for servicing & repairing of gears. The rising trend for remotely handling the industrial manufacturing processes, especially under adverse conditions such as mining and submerged oil extraction sectors, is the leading factor for the growing adoption of IoT, which in turn propels the global industry 4.0 market.

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The Asia Pacific region is witnessing a remarkable growth for the industry 4.0 market during 2020–2026

The majority of the leading companies have established their manufacturing plants in the Asia Pacific region owing to the rapid technological advancement and relatively moderate investment for setting up a plant. China, South Korea, and Japan are the key countries within the region that are widely adopting robotics and wireless technology in production industries, thereby flourishing the Asia Pacific industry 4.0 market.

Some of the key players driving the global industry 4.0 market are General Electric, Google, AlBrain, General Vision, Microsoft, Siemens, Amazon Web Services, Mitsubishi, FANUC, Cisco, HP, Yaskawa, SAP, KUKA, Intel, ABB, Stratasys, Ansys, and IBM, among others.

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This report segments the global industry 4.0 market as follows:

Global Industry 4.0 Market: Technology Segmentation Analysis

Artificial Intelligence

5G

Internet of Things (IoT)

Blockchain

Augmented Reality & Virtual Reality

3D Printing

Global Industry 4.0 Market: End-User Segmentation Analysis

Energy & Power

Aerospace

Logistics

Automotive

Others

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Contact Us:

Facts & Factors

A 2108, Sargam,

Nanded City,

Sinhagad Road,

Pune 411041, India

USA: +1-347-989-3985

Email: sales@fnfresearch.com

Web: <https://www.fnfresearch.com>

Sanu Thomas

Facts & Factors

+1 855-465-4651

[email us here](#)

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