

Rise in demand for faster production system boosting sales for Factory Automation Market at 8.8% CAGR

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EINPresswire.com/ -- A rise in demand for automation for qualitative and reliable manufacturing, increasing the need for mass production with reduced operation cost, and surge in adoption of industry 4.0 & enabling technologies industries have boosted the growth of the global factory automation market. However, a dearth of professionals as well as awareness regarding security and high implementation expenses for factory automation systems hamper the market growth. On the contrary, a rise in demand for automation in Asian countries such as China and Japan are expected to create lucrative opportunities in the near future.



Factory Automation Market - Allied Market Research

According to the report, the global factory automation market accounted for \$203.98 billion in 2018 and is estimated to garner \$368.37 billion by 2025, registering a CAGR of 8.8% from 2018 to 2025.

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The global factory automation market is segmented into control systems, components, end user, and geography. On the basis of control systems, the market is divided into a distributed control system (DCS), supervisory control and data acquisition system (SCADA), manufacturing execution system (MES), safety instrumented system (SIS), programmable logic controllers (PLC), and human-machine interface (HMI). The SCADA segment dominated the market in 2018, contributing more than one-fifth of the market in 2018. However, the PLC segment is estimated to manifest the fastest CAGR of 9.4% during the forecast period.

Based on components, the market is divided into sensor, controllers, switches & relays, industrial robots, drives, and others. The industrial robots segment held the lion's share in 2018, contributing nearly one-third of the market. However, the drives segment is expected to register the fastest CAGR of 11.3% through 2025.

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On the basis of end user, the market is bifurcated into automotive manufacturing, food & beverage, oil & gas processing, mining, and others. The automotive manufacturing segment held the largest share in 2018, accounting for more than one-fourth of the market. However, the other segment is projected to portray the fastest CAGR of 9.9% during the forecast period.

The market is analyzed across various regions such as North America, Europe, Asia-Pacific, and LAMEA. The market across Europe held the largest share in 2018, accounting for more than one-third of the market. However, the market across LAMEA is expected to register the fastest CAGR of 10.4% during the forecast period.

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The report provides analysis of the major market players including Mitsubishi Electric Factory Automation, ABB Ltd., Honeywell International Incorporation, Siemens, Schneider Electric SA, Emerson Electric Corporation, Rockwell Automation, Inc., Omron Corporation, GE Company, and Yokogawa Electric Corporation.

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