

Worldwide IO-Link Market Size to Reach \$74.08 Billion By 2030

PORTLAND, OREGON, UNITED STATES, October 28, 2021 /EINPresswire.com/ -- According to the report published by Allied Market Research, titled, "[IO-Link Market](#) by Type (IO-Link Wired and IO-Link Wireless), Component (IO-Link Master and IO-Link Devices), Application (Machine Tool, Handling & Assembly Automation, Intralogistics, and Packaging), and Industry Vertical (Oil & Gas, Energy & Power, Automotive, Aerospace & Defense, Pharmaceuticals, Food & Beverages, Chemicals, and Others): Global

Opportunity Analysis and Industry Forecast, 2021–2030," the global IO-link market generated \$6.10 billion in 2020, and is projected to reach \$74.08 billion by 2030, witnessing a CAGR of 29.0% from 2021 to 2030. The report offers a detailed analysis of changing market trends, top segments, key investment pockets, value chain, regional landscape, and competitive scenario.

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Ability to support huge level of Fieldbus and Ethernet communication protocols, advent of Industry 4.0, supportive government initiatives toward the adoption of industrial automation drive the growth of the global IO-link market. However, consumption of compact machines hinders the market growth. On the other hand, continuous adoption of next-generation technologies presents new opportunities in the coming years.

Leading players of the global IO-link market analyzed in the research include Hans Turck GmbH & Co. KG (Germany), Siemens (Germany), ifm electronic GmbH (Germany), Balluff GmbH (Germany), Rockwell Automation, Inc. (U.S.), SICK AG (Germany), Pepperl+Fuchs (Germany), Omron Corporation (Japan), Banner Engineering Corp (U.S.), and Emerson Electric Co. (U.S.).

Covid-19 Scenario:



The demand for IO-link decreased considerably during the Covid-19 pandemic due to closedown of manufacturing plants, public places, and offices during the lockdown.

The demand from industry verticals such as automotive, aerospace & defense, energy & power, and others reduced significantly due to stoppage of daily operations during the lockdown.

However, the demand is estimated to regain during the post-lockdown as the daily operations begin.

The demand for electronics devices such as switches, sensors, and others declined. This, in turn, impacted the demand for IO-link.

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The report offers detailed segmentation of the global IO-link market based on type, component, application, industry vertical, and region.

Based on component, the IO-link devices segment accounted for the highest share in 2020, holding nearly four-fifths of the total share, and is projected to maintain its lead position throughout the forecast period. Moreover, this segment is estimated to manifest the highest CAGR of 29.5% from 2021 to 2030. The research also analyzes the IO-link master segment.

Based on industry vertical, the aerospace & defense segment contributed the largest share in 2020, accounting for more than one-fifth of the global IO-link market, and is expected to maintain its leadership status during the forecast period. However, the oil & gas segment is estimated to register the largest CAGR of 31.8% from 2021 to 2030.

Based on region, Europe held the highest share in 2020, contributing to around two-fifths of the total market share, and is expected to maintain its dominance in terms of revenue by 2030. However, Asia-Pacific is projected to portray the fastest CAGR of 30.5% during the forecast period.

Get detailed COVID-19 impact analysis on the Io-link Market @ <https://www.alliedmarketresearch.com/request-for-customization/14135?reqfor=covid>

Key Benefits For Stakeholders

- This study comprises analytical depiction of the global IO-link market outlook along with the current trends and future estimations to depict the imminent investment pockets.
- The overall IO-link market analysis is determined to understand the [profitable trends](#) to gain a stronger foothold.
- The report presents information related to key drivers, restraints, and opportunities with a detailed impact analysis.
- The current IO-link market forecast is quantitatively analyzed from 2020 to 2030 to benchmark

the financial competency

- Porter's five forces analysis illustrates the potency of the buyers and the IO-link market share of key vendors.
- The report includes the market trends and the revenue share of key vendors.

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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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