Smart Factory Market Growth | Business Opportunities and Future Demands by 2029

The global smart factory market has witnessed a positive impact from the demand side and a mixed impact from the supply side.

PORTLAND, PORTLAND, OR, UNITED STATES, March 8, 2022 /EINPresswire.com/ -- The factors that are driving the growth of the [Smart Factory market](#) are the rising practice for advanced base for manufacturing,

Smart Factory Market

increased focus on energy consumption and improved efficiency of manufacturing.

However, the factors that are hampering the growth of the market are lack of interoperability & standardization and the shortage of trained workers. Rising industry of refurbished robots and untapped field such as industrial robots and RFID are expected to create lot of opportunities for the growth of the smart factory market.

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Smart factory field devices market is segmented into industrial robotics, articulated robot, control devices and industrial network. Industrial Robotics is further segmented into articulated robot, cylindrical robot, scara robot and cartesian robot. Control Devices is further segmented into sensors, relays & switches and motors & drive.

Industrial Network is also sub-segmented into RFID System (Chipless RFID and Chip-Based RFID), Wireless Network (Chipsets, Microprocessor System and Sensors) and Wired Network. Industrial Network is the largest revenue generating segment due to differentiated products for various purposes.

Smart factory application market is segmented into process industry and discrete industry. Process Industry is further segmented into pharmaceuticals, food & beverages, chemical and oil & gas.

Discrete Industry is sub-segmented into automotive & transportation, packaging and mining, minerals & metals. Discrete industry is the largest revenue generating segment due to the rising demand for Smart Factory from automotive industry.

Geographically, smart factory market is segmented into North America, Europe, Asia Pacific and RoW. Asia Pacific followed by North America is the largest revenue-generating segment due to its increasing adoption of Smart Factory in the automotive industry.

Competitive Landscape:

The key strategies adopted by the companies to expand in the smart factory market are product launches, mergers & acquisitions and agreements & collaborations. These strategies would provide efficient products and yield strongly performing products that support the market regulations and finally, exhibit better customer satisfaction.

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The companies profiled in this report are Ubisense Group PLC., System Insights, Inc., Operator System, Mitsubishi Electric Corporation, Microsoft, Johnson Controls, Inc., Invensys PLC., General Electric Co., CMC Associates, and Apriso Corporation.

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Lastly, this report provides market intelligence in the most comprehensive way. The report structure has been kept such that it offers maximum business value. It provides critical insights on the market dynamics and will enable strategic decision making for the existing market players as well as those willing to enter the market.

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