

# Machine Vision Market Analysis 2022-2027: Industry Growth, Share, Size, Demand, Outlook, Business Opportunity & Forecast

*Machine vision market is anticipated to reach a value of US\$ 18.4 Billion by 2027, expanding at a CAGR of 9.7% during 2022-2027.*

SHERIDAN, WYOMING, UNITED STATES, May 12, 2022 /EINPresswire.com/ -- According to the latest report by IMARC Group, titled "[Machine Vision Market Analysis](#): Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027," the global machine vision market reached a value of US\$ 11.1 Billion in 2021. Machine vision refers to a technology that is generally used for evaluating, inspecting and identifying defects. It involves the utilization of

video cameras, digital signal processing (DSP) and analog-to-digital conversion (ADC) that assist in observing multiple machinery processes. It is extensively utilized in a vast array of applications, such as signature identification, electronic component analysis, material inspection, optical character recognition, medical image detection and pattern, handwriting and object recognition. As a result, it offers numerous benefits, including increased productivity and production flexibility and reduced floor space while minimizing production costs. On account of the aforementioned factors, the market is anticipated to reach a value of US\$ 18.4 Billion by 2027, expanding at a CAGR of 9.7% during 2022-2027.



Machine Vision Market

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Machine Vision Industry Top Companies:

- Cognex Corporation
- Basler AG

- Omron Corporation
- National Instruments Corporation
- Keyence Corporation
- Sony Corporation
- Teledyne Technologies, Inc.
- Texas Instruments, Inc
- Allied Vision Technologies GmbH
- Intel Corporation
- Baumer Optronic GmbH
- Jai A/S

#### Global Machine Vision Market Trends:

The global market is primarily driven by continual technological advancements in the industrial sector. Coupled with the integration and implementation of the deep learning method with machine vision for providing assistance in the subjective decision-making process, this is creating a positive market outlook. Additionally, the widespread utilization of machine vision for correcting production line defects and reducing manual involvement in production processes across the manufacturing industry is further propelling the market growth. In line with this, the increasing adoption of machine vision methods for inventory control management, product tracking and traceability, and measuring and calibration in industrial plants are acting as another major growth-inducing factor. Moreover, the rising investments in infrastructural development projects are providing a boost to the demand for machine vision techniques for improving safety on construction sites. Other factors, including rapid industrialization, the growing safety concerns for the labor force and extensive research and development (R&D) activities conducted by key players, are also positively influencing the product demand.

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#### Key Market Segmentation:

##### Breakup by Product:

- Vision Systems
- Cameras
- Others

##### Breakup by Component:

- Hardware
- Software

## Breakup by Application:

- Positioning
- Identification
- Verification
- Measurement
- Law Detection
- Others

## Breakup by Industry:

- Electronics and Semiconductor
- Automotive
- Medical and Pharmaceutical
- Food, Packaging and Printing
- Security and Surveillance
- Intelligent Traffic System
- Others

## Breakup by Region:

- North America (United States, Canada)
- Europe (Germany, France, United Kingdom, Italy, Spain, Others)
- Asia Pacific (China, Japan, India, Australia, Indonesia, Korea, Others)
- Latin America (Brazil, Mexico, Others)
- Middle East and Africa (United Arab Emirates, Saudi Arabia, Qatar, Iraq, Other)

## TOC for the Machine Vision Market Research Report:

- Preface
- Scope and Methodology
- Executive Summary
- Introduction
- Global Machine Vision Market
- SWOT Analysis
- Value Chain Analysis
- Price Analysis
- Competitive Landscape

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