

Hydraulics Market Worth US\$53.12 billion by 2030, at CAGR of 2.7%, Says Emergen Research

Increasing adoption of smart hydraulic equipment in industries for automation is a key factor driving hydraulics market revenue growth

VANCOUVER, BC, CANADA, July 5, 2022 /EINPresswire.com/ -- The global [hydraulics market](#) size reached USD 41.72 Billion in 2021 and is expected to register a revenue CAGR of 2.7% during the forecast period, according to latest analysis by Emergen Research. Rising trend of automation in various industries and increasing need for smart hydraulic equipment are key factors driving market revenue growth.



Continuous technological advancements in hydraulic systems such as more advanced valves, sensors, and actuators is another major factor expected to drive revenue growth of the global market. Using the benefits offered by hydraulic systems and incorporating with other innovative and enhanced technologies can help to monitor the equipment while it is in operation. This ensures smooth functioning of the equipment and makes it possible to predict equipment maintenance. The incorporation of electronics and software into hydraulics systems can aid in providing smarter solutions and this is can result in increasing trend of automation and connected devices. The trend to adopt smart hydraulic equipment in industrial automation is gradually increasing which is prompting the manufacturers

“ Market Size – USD 41.72 Billion in 2021, Market Growth – at a CAGR of 2.7%, Market Trends – Rising demand for smart hydraulics equipment in the global automotive industry” *Emergen Research*

to develop and launch new technologies in the market. Manufacturers are developing various smarter hydraulic systems, including the incorporation of more advanced sensors and software. In August 2021 for instance, Hytec South Africa (RF) (PTY) Ltd., which is a South Africa-based

company, developed Smart Inspection App for hydraulic systems. The Smart Inspection App allows hydraulic system inspection and service reports to be completed on a cell phone or tablet and emailed in real-time to the appropriate maintenance or section engineer.

Rising demand for hydraulics equipment from the automotive industry is expected to drive revenue growth of the market. Hydraulics is playing an important role in the development of various car parts such as gears, steering, and breaks, among others. One of the more important applications of hydraulics in automobiles is advanced braking systems. Hydraulically operated brakes are much more responsive and deploy much faster than electric brakes. For instance, hydraulic power pack manufacturer company, Hydraproducts, developed micro hydraulic power packs, that are useful for application in the automotive industry and are ideal for use in suspension, braking, and power steering systems.

The major companies Covered in the report are:

Parker Hannifin Corporation, KYB Corporation, SMC Corporation, Bosch Rexroth AG, Danfoss Group, Eaton Corporation, Siemens AG, Komatsu Limited, Daikin Industries Ltd., and Kawasaki Heavy Industries Ltd

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The most recent version of the report includes the Top Market Players, their Business Strategies, Sales Volume, and Revenue Analysis

Competitive Landscape:

The report estimates the market size in the forecast duration by studying its value, volume, market share, growth rate, and other market essentials. It gives extensive company profiles, wherein the analysts explain the expansion tactics adopted by market leaders, including both long- and short-term strategies, and other vital competitive factors of significant businesses in the global Hydraulics market.

Scope of the study

A holistic overview of the Hydraulics market extending to all essential information of the said market.

Market segmentation is done based on product types, applications, and end-user industries, among other critical factors. The market segments studied in this report include Graphene, Carbon Nanotube, Silver, Copper, and Others. The market analysis of the Hydraulics sector is well-curated and backed by extensive research on these market segments.

The detailed study pertaining to the Global Hydraulics Market also sheds light on the analysis of the market position and market size.

Additionally, the study also discusses the factors boosting the growth of the Hydraulics market. For the extensive analysis, the report relies on authentic sources of information, primarily acquired through interviews of industry experts.

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Emergen Research has segmented the global hydraulics market on the basis of component, type, end-use, and region:

Component Outlook (Revenue, USD Billion; 2019-2030)

Motors

Valves

Cylinders

Pumps

Accumulators

Transmission

Others

Type Outlook (Revenue, USD Billion; 2019-2030)

Industrial Hydraulics

Mobile Hydraulics

End-Use Outlook (Revenue, USD Billion; 2019-2030)

Construction

Agriculture

Aerospace

Automotive

Metal & Machinery

Oil & Gas

Others

Regional Outlook (Revenue, USD Billion; 2019-2030)

North America

U.S.

Canada

Mexico

Europe

Germany

France

U.K.

Italy

Spain

Benelux

Rest of Europe

Asia Pacific

China

India

Japan

South Korea

Rest of APAC

Latin America

Brazil

Rest of LATAM

Middle East & Africa

Saudi Arabia

UAE

South Africa

Turkey

Rest of MEA

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<https://www.emergenresearch.com/industry-report/hydraulics-market>

Key highlights of this research report:

Pump segment is expected to register a steady revenue growth rate over the forecast period due

to increasing adoption of hydraulic pumps in lifting, lowering, and rotating components in various industrial operations. These pumps are mainly used to transform mechanical energy into hydraulic energy.

Oil & gas segment is expected to register robust revenue growth rate over the forecast period owing to high demand for hydraulic systems in the oil & gas sector for various operations. Oil and gas drilling are energy-intensive operations that rely heavily on hydraulic systems. Hydraulic rigs are also useful in various oilfield applications such as well control, well service, and workovers process.

Market in North America is expected to register significantly fast revenue growth rate during the forecast period. This can be attributable to rising number of construction activities in residential and commercial sectors as well as infrastructural developments in countries in the region, which is creating high demand for hydraulics equipment. In addition, use of hydraulics equipment in mining activities is expected to support revenue growth of the market in the region.

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