

Industry 4.0 Market to Cross Valuation of US\$ 1 Trn by 2031

Industry 4.0 Market is driven by rising adoption of the Internet of Things which is projected to offer growth opportunities.

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Transparency Market Research delivers key insights on the global [Industry 4.0 market](#). In terms of revenue, the global Industry 4.0 market was valued at US\$ 89.4 Bn in 2020. It is expected to reach US\$ 1 Trn by 2031, expanding at a CAGR of 26.7% during the forecast period, owing to numerous factors, regarding which TMR offers thorough insights and forecasts in its report on the global Industry 4.0 market.

The global Industry 4.0 market is broadly affected by several factors, including increasing consumer spending on digitalization and advanced smart factory solutions. Thus, rising adoption of Industry 4.0 in different sectors is propelling the global market for Industry 4.0.

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Industry 4.0 Market: Dynamics

The Big Data segment has witnessed significant expansion in the past few years. Most of the data received by companies is in the form of unstructured data, which, in turn, makes it necessary for companies to implement analytics solutions to collate the data and provide a meaningful inference. The industrial sector is facing challenges in managing data due to huge amount of data generated by connected devices and smart industrial devices. Industrial systems



generate unstructured data, which needs to be arranged in a significant manner for further industrial process analysis. Major players in manufacturing and automobile sectors are opting for Big Data and analytics to manage the data mining and data extraction process for industrial insights. Companies have been increasingly adopting and investing in digital technologies such as Big Data, Internet of Things, and the cloud despite the downturn in production. This has been an observable trend, which is estimated to continue in the near future.

Digital technologies are proven tools for cost reduction and productivity improvement, and offer greater insights into the development of existing processes. Big Data is an advanced analysis tool for the growing amount of digital transformation data. Most of the major solution providers are investing in new technologies to provide most advanced versions of Industry 4.0 solutions to different industry verticals. The increasing adoption of Big Data analytics has led to increased demand for Industry 4.0 in the industrial sector. Heavy investment made by companies in Big Data is driving the expansion of Industry 4.0. The rising demand for collaborative robots in major industries (aerospace, manufacturing, healthcare, automotive) is expected to create revenue opportunities for Industry 4.0 solution providers, encouraging them to offer more advanced solutions.

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Industry 4.0 Market: Prominent Regions

The Industry 4.0 market in North America is projected to expand during the forecast period, owing to the presence of key market players, technological advancements, and rise in consumer spending in Industry 4.0 solutions such as advanced robotics, AR/VR systems, and 3D printing solutions in the region. The Industry 4.0 market in Europe is likely to expand during the forecast period, due to significant rise in commercial investment in Industry 4.0 and increase in the number of Industry 4.0 providers in major countries such as the U.K. and Germany. The market in Asia Pacific is estimated to expand at a rapid pace during the forecast period, owing to the presence of a large number of players in the Industry 4.0 sector and rapid adoption of Industry 4.0 among automotive and manufacturing sectors in developing countries of Asia.

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Industry 4.0 Market: Key Players

Key players operating in the global Industry 4.0 market include ABB Ltd., Alphabet Inc., Ansys, Inc., Cisco Systems, Inc., Cognex Corporation, FANUC Corporation, General Electric Company, HMS Networks AB, Intel Corporation, International Business Machines Corporation, KUKA AG, Microsoft Corporation, Mitsubishi Electric Corporation, Rockwell Automation, Inc., SAP SE, Schneider Electric SE, Siemens AG, Stratasys, Ltd., The Hewlett Packard Enterprise Company, and

The Yaskawa Electric Corporation.

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Our data repository is continuously updated and revised by a team of research experts, so that it always reflects the latest trends and information. With a broad research and analysis capability, Transparency Market Research employs rigorous primary and secondary research techniques in developing distinctive data sets and research material for business reports.

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