

# Industrial Automation Market Share to Outstrip \$ 233.94 Bn, Worldwide, by 2028 with 7.6% of CAGR: The Insight Partners

*The global industrial automation market is surging with integration of robotics in the construction industry by 2028*

NEW YORK, UNITED STATES, October 25, 2022 /EINPresswire.com/ -- According to The Insight Partners' latest market study on "[Industrial Automation Market](#) Size and Growth Forecast to 2028 - COVID-19 Impact and Global Analysis By Component (Hardware and Software), System Type (Supervisory Control and Data Acquisition, Distributed Control System, Programmable Logic Control, and Others), and End Users (Oil & Gas, Automotive, Food & Beverage, Chemical & Materials, Aerospace & Defense, and Others)," the market size is expected to reach US\$ 233.94 billion by 2028, registering a CAGR of 7.6% from 2021 to 2028.

## Strategic Insights:

Players operating in the industrial automation market are mainly focused on the development of advanced and efficient products.

- In Feb. 2022, Scania, a prominent worldwide transport solutions provider, signed a deal with ABB to supply a broad range of robotic solutions for Scania's new highly automated battery assembly factory in Sweden.
- In Jan. 2022, Hitachi, Ltd. and Hitachi Industrial Equipment Systems Co., Ltd. announced that they have been accelerating the global development of the line building business leveraging industrial robots. Hitachi Automation, Ltd. will be established on April 1, 2022, by reorganizing and combining group firms' activities and resources to reinforce the robotic SI business in Japan and ASEAN countries.

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## Industrial Automation Market: Component Overview

Based on component, the industrial automation market is segmented into hardware and software. The hardware segment is anticipated to continue dominating the industrial automation market, owing to the significant hardware adoption in every industry. The software segment is the second-largest segment expected to gain prominence in industrial automation market during the forecast period.

The global industrial automation market is segmented based on component, system, and end user. The segmentation in this research study has been finalized post in-depth secondary research and extensive primary research. In addition, the industrial automation market is also segmented based on the technology offered by the leading participants in the industry to understand widely used market-specific terminologies. Thus, we have incorporated the research segments and have finalized the industrial automation market segmentation.

#### Impact of COVID-19 Pandemic on Global Industrial Automation Market Growth

Europe homes various manufacturing industries, including several industrial automation solution manufacturers. The emergence of the COVID-19 virus has impacted the revenue stream and operations of businesses of European automated solution manufacturers. For instance, the outbreak of COVID-19 significantly affected the operations of ABB Ltd, which led to an increase in the backlog of orders in 2020. Meanwhile, the demand from automotive end users was at the lower side in 2020. This negatively impacted the industrial automation market in 2020. However, owing to the ongoing skilled labor shortage, nonautomotive end users—such as electronics and metal & machinery—have showcased a positive trend in the adoption of automation solutions such as robots and sensors from Q1 of 2021, which positively influenced the growth of the industrial automation market from 2021.

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#### Integration of Robotics in the Construction Industry Propel Industrial Automation Market

Construction is one of the most manual-intensive industries, with physical labor being the primary source of productivity. Robots do not yet play a substantial role in any stage of a building's lifecycle, whether it be new commercial construction, refurbishment, or deconstruction. However, with the rising automation across all industries, the global construction sector is also experiencing a surge in investment in automated solutions, such as robots. For instance, Shimizu Corporation made investments worth US\$ 180.7 million since 2015 for the development of construction robots, such as Robo-Welder and Robo-Buddy. These factors further fuel the adoption of robots across the construction industry, which is expected to contribute to the industrial automation market growth over the forecast period.

The increasing penetration of advanced technologies, such as machine learning (ML), the internet of things (IoT), and artificial intelligence (AI), has helped accelerate the growth of the industrial automation market. Vision-guided robots are experiencing a rise in demand across the sector due to their efficiency in completing repetitive tasks, such as bottle handling, bin picking, and tray loading. Numerous benefits, including enhanced traceability, improved efficiency, and high flexibility, have been driving the need for automation in the food & beverages industry over the years. These factors have encouraged food & beverages producers to invest heavily in automated technology integration across their production facilities. For instance, a US-based snack brand, Utz Brands Inc., announced its plans to integrate automated capabilities across its

production plants to reduce its operational cost in 2021.

Similarly, Hormel Foods is also planning to incorporate automation across its production facilities in 2022. Other food & beverage brands rapidly adopting automated technology include Tyson Foods and ITC. Thus, the rise in investment in automation across the food & beverages industry is fueling the growth of the industrial automation market. Furthermore, the rising product development and strategic initiatives from key market players for industrial automation applications lead to market growth. For instance, in January 2022, the Khronos Group launched a new initiative with the European Machine Vision Alliance (EMVA) to produce an open, royalty-free API standard to regulate camera system runtimes in embedded, mobile, industrial, XR, automotive, and scientific industries. Thus, the rise in investments by global companies is boosting the uptake of machine vision systems and driving the industrial automation market.

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