

Machine Vision System Market Revenue to Exceed US\$16.4 billion through 2026: IndustryARC

The rising need for advanced manufacturing in the U.S have increasingly demanded the use of machine vision systems market.

HYDERABAD, TELANGANA, INDIA, October 28, 2022 /EINPresswire.com/ -- IndustryARC, in its latest report, predicts that [Machine Vision System Market](#) size is forecast to reach US\$ 16.4 billion by 2026, at a CAGR of 6.9% during 2021-2026. The need for inspection of flaws and controlling a specific task of industrial operations is motivating the utilization of machine vision systems in process control and quality control applications. Additionally, the growing penetration of automation and robotics across various industries and rapid advancements in industrial technologies along with the need for higher productivity are boosting the deployment of machine vision systems. The report offers a complete analysis of the market, its major segments, growth factors, trends, drivers and challengers, key players and more.



Click here to browse the complete report summary:

<https://www.industryarc.com/Report/16573/machine-vision-market.html>

Key Takeaways:

This IndustryARC report on the Machine Vision System Market highlights the following areas -

- The rising need for advanced manufacturing in the U.S have increasingly demanded the use of machine vision systems.
- The market players are majorly opting for various strategies such as product launch, partnership and agreements and collaborations to gain market traction and further penetration

to explore the hidden opportunities in upcoming trends including Industry4.0

- Recognizing trends and irregularities in production processes early on machine vision paves the way for realizing the smart factory of the future. Machine vision ensures safety in production process as well as quality in the end product.

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Segmental Analysis:

- Machine Vision System and components market is led by cameras which are estimated to surpass \$7.2 billion by 2026 majorly driven by the advancements in imaging technology. The machine vision system industry is expected to grow during the forecast period due to continued evolution of CMOS image sensors, rise in demand for automation in industrial applications and increased investments in R&D of smart camera and software.
- Automotive industry is expected to witness a highest CAGR of 9.4% the forecast period, owing to Increasing investments and funds for semiconductors has been providing opportunities for adoption of automation technology which further set to drive the demand of connectors in semiconductor industry.
- The rising initiatives in Middle East and Africa for the increasing need of automation is set to propel the machine vision market. The growth of manufacturing industry in Africa and Middle East (AME) is expected to grow at a CAGR of 13.1% between 2019 and 2025 thereby significantly driving the market.

Competitive Landscape:

The top 5 players in the Machine Vision System Industry are -

1. Cognex
2. Omron Corp.
3. Sony Corp.
4. Panasonic Corp.
5. Microscan

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