



# Factory Automation Market Business Growth Statistics, SWOT Analysis, Size and Forecast By 2028 | The Insight Partners

*Growing manufacturing industry in South American economies is projected to boost the factory automation market growth*

NEW YORK, UNITED STATES, January 23, 2023 /EINPresswire.com/ -- According to the National Association of Automotive Vehicle Manufacturers, Brazil is the largest automotive manufacturer in South & Central America, and it was the world's sixth-largest automotive producer in 2019. In 2020, from May to June, Brazil's automobile production rose by 129%; however, it remained 58% lower than in the same month in 2019. According to the automakers association ANFAVEA, Brazilian auto industry production rose by 9.4% in 2022. Also, the country produced ~2.46 million vehicles in 2022. Thus, the growth in the automotive sector is creating an opportunity for a significant rise in demand for automation to improve the production capacity in the region. Hence, all the above factors are propelling the [factory automation market](#) growth in South & Central America.

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The factory automation market size is expected to reach US\$ 249.29 billion by 2028; registering at a CAGR of 8.2% from 2022 to 2028, according to a new research study conducted by The Insight Partners.

Based on country, the South & Central America factory automation market is segmented into Brazil, Argentina, and the Rest of South & Central America. South & Central American countries have been slow adopters of technologies. Among all countries in South & Central America, Brazil is estimated to be the most significant contributor to the revenue of the South & Central America factory automation market during the forecast period. The factory automation market growth can largely be attributed to the development of the manufacturing industry in this country. Brazilian business leaders are deploying Industry 4.0 for all sizes of organizations. The growing awareness regarding digitization is prompting the development of new business models, income streams, and operational processes. For instance, in March 2021, Accenture acquired Pollux, a Brazilian company specializing in industrial robotics and automation systems, to strengthen its digital manufacturing, operations, and supply chain. The firm's services are used by more than 1,000 companies in the manufacturing sector.

## The List of Top Companies - Factory Automation Market

- ABB Ltd.
- Emerson Electric Co.
- Fanuc Corporation
- General Electric Company
- Mitsubishi Electric Corporation
- Honeywell International Inc.
- OMRON Corporation
- Rockwell Automation, Inc.
- Siemens AG
- Bosch Rexroth AG

The market is segmented based on component, type, technology, industry vertical, and geography. Based on component, the factory automation market is segmented into hardware and software. The hardware segment is further divided into sensors, controllers, robots, drives, and others. In terms of type, the factory automation market is categorized into programmable automation, fixed automation, and flexible automation. Based on technology, the market is divided into programmable logic controller (PLC), distributed control system (DCS), supervisory control and data acquisition system (SCADA), human machine interface (HMI), and others. In terms of industry vertical, the market is segmented into automotive, food and beverage, oil and gas, manufacturing, mining, and others. Based on geography, the factory automation market is primarily segmented into North America, Europe, Asia Pacific (APAC), the Middle East & Africa (MEA), and South & Central America.

## Impact of COVID-19 Pandemic on South & Central America Factory Automation Market Size

In 2020, Brazil was the worst-hit country in South & Central America due to the COVID-19 pandemic, followed by Chile, Peru, and Argentina. Various economic activities in the region were partially halted to stop the spread of the virus. The COVID-19 outbreak adversely affected the region's automotive and manufacturing industries. Also, social and commercial restrictions imposed by governments constrained activities such as manufacturing and supply chains. This adversely impacted the adoption of advanced solutions such as robots in the region. For instance, according to the International Federation of Robotics, Brazil witnessed a 17% slowdown in the adoption rate of robots in 2020, thereby negatively impacting the factory automation market. However, since Q4 of 2020, economies in the region resumed slowly, and manufacturing industries started showing a positive outlook toward the adoption of automated technology, which influenced the South & Central America growth.

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Key factors attributing towards the growth of factory automation market size includes the

country's manufacturing and industrial sectors and their contributors to the Brazilian economy. Major industries in Brazil include metal & mining, chemical, automotive, food & beverages, and electronics. Brazil is the world's second-largest exporter of manufactured food and beverages. In 2019, the food retail sector in the country saw a total revenue of US\$ 96 billion (BRL 378.3 billion), the largest in Latin America and the fifth largest in the world. In addition, in 2019, the food & beverages industry grew 6.7%, rising to 12.8% in 2020, thus, accounting for 10.5% of the country's total GDP. Also, the Brazilian government is adopting initiatives and policies to support the development of smart factories. In April 2019, Brazil launched an Industry 4.0 chamber to outline and offer intelligent industries and advanced manufacturing policies in the country. Such government initiatives help generate the demand for factory automation solutions.

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