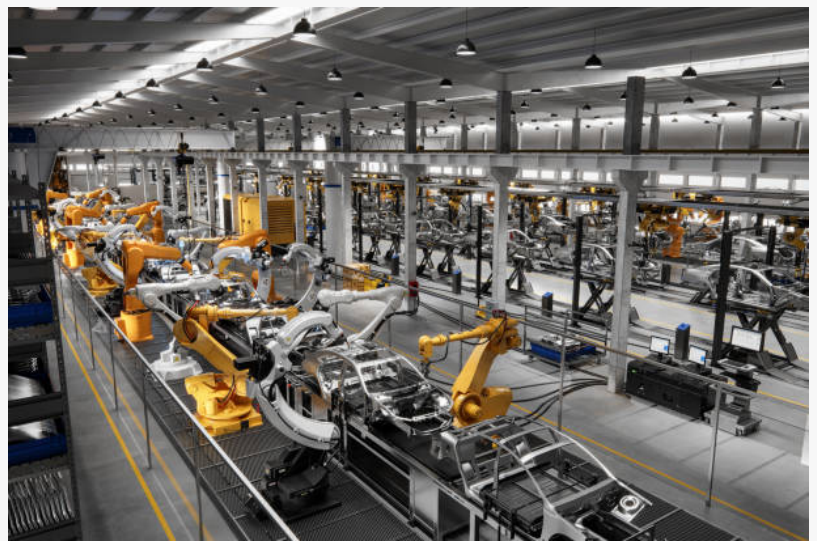


Industrial Automation Market is estimated to be US\$ 274.40 billion by 2030 with a CAGR of 7.50 - BY PMI

The report "Industrial Automation Market, By Automation Type, By Industry - Trends, Analysis and Forecast till 2030"

COVINA, CALIFORNIA, UNITED STATES, April 10, 2023 /EINPresswire.com/ -- The [Industrial Automation Market](#) refers to the use of various control devices, software, and technologies to automate different industrial processes. This includes the automation of manufacturing, material handling, packaging, and other industrial operations.



Industrial Automation Market - PMI

The market for Industrial Automation has been growing rapidly in recent years, driven by various factors such as the need for increased productivity, efficiency, and safety in industrial processes. The increasing adoption of industrial robots, the internet of things (IoT), and artificial intelligence (AI) in industrial automation is also contributing to the growth of this market. The industries that are adopting industrial automation include automotive, food and beverage, chemicals, pharmaceuticals, and others. Geographically, the industrial automation market is segmented into North America, Europe, Asia-Pacific, and the rest of the world.

Report Metrics:

Report Attribute - Details

Market Size - US\$ 133.43 billion

CAGR - 7.50%

Base Year - 2020

Forecast Period - 2020 - 2030

Request Sample Pages:

https://www.prophecymarketinsights.com/market_insight/Insight/request-sample/278

Key Highlights:

- In May 2021, Schneider Electric announced a collaboration with Roca Group to expedite decarbonization. Roca Group, a global leader in the design, manufacture, and commercialization of goods to define a new pathway toward decarbonization, has been implementing a unified, global approach across the organisation.
- Mitsubishi Electric Corporation announced the development of seven new X-Series devices in April 2021, including two HVIGBTs and five HVDIODEs, bringing the total number of X-Series power semiconductor modules to 24. These modules are intended for small-capacity, high-capacity inverters used in traction motors, DC-power transmitters, large industrial machines, and other high-voltage, high-current equipment. The models will be published in chronological order beginning in July.

Analyst View:

The advent of the concept of linked companies is propelling the worldwide industrial control and factory automation market forward. Efficient information transmission between multiple units in industries is critical for improved production activities. It enables firms to better comprehend the process of transforming raw materials into final goods by utilising IoT and IP networks. IoT-enabled systems can be used to track the location of field instruments, ensure the right flow of raw materials, maintain track of inventory status, and report items as they move through the supply chain. Connected firms may also easily access the flow of information throughout the whole supply chain, making it easier for them to respond to changing market conditions.

Key Market Insights from the report:

Industrial Automation Market accounted for US\$ 133.43 billion in 2020 and is estimated to be US\$ 274.40 billion by 2030 and is anticipated to register a CAGR of 7.50%. Global industrial automation market has been segmented on the basis of automation type, industry, and region.

- Based on Automation Type, Global Industrial Automation Market is segmented into Distributed Control System (DCS), Programmable Logic Control System (PLC), Machine Vision System, Manufacturing Execution System (MES), Human Machine Interface (HMI), Supervisory Control and Data Acquisition (SCADA), Product Lifecycle Management (PLM), Plant Asset Management, Computer Numerical Control (CNC) routers, and Electronic Control Units (ECU).
- Based on Industry, Global Industrial Automation Market is segmented into Automation and Transportation, Metals and Mining, Oil and Gas, Pulp and Paper, Hydro power, Energy and Power System, Chemical, Material and Food, and Measurement and Instrumentation.
- By Region, the Global Industrial Automation Market is segmented into North America, Europe, Asia Pacific, Latin America, and Middle East & Africa.

Download PDF Brochure:

https://www.prophecymarketinsights.com/market_insight/Insight/request-pdf/278

Competitive Analysis:

Key players operating the global industrial automation market includes Toshiba Machine Corporation Ltd., Rockwell Automation, Inc., FANUC Corporation, Yaskawa Electric Corporation, Yokogawa Electric Corporation, Emerson Electric Company, BB Ltd., Honeywell International Inc, Mitsubishi Electric Corporation, Voith GmbH Co. KGaA, and General Electric Company.

The market provides detailed information regarding the industrial base, productivity, strengths, manufacturers, and recent trends which will help companies enlarge the businesses and promote financial growth. Furthermore, the report exhibits dynamic factors including segments, sub-segments, regional marketplaces, competition, dominant key players, and market forecasts. In addition, the market includes recent collaborations, mergers, acquisitions, and partnerships along with regulatory frameworks across different regions impacting the market trajectory. Recent technological advances and innovations influencing the global market are included in the report.

Request For 20% Discount:

https://www.prophecymarketinsights.com/market_insight/Insight/request-discount/278

Drivers and Restraints of Industrial Automation Market:

For companies and organisations looking to comprehend their clients, rivals, and the larger market, market research is a crucial instrument. Nonetheless, the market research sector is vulnerable to a variety of factors and restraints that can have an impact on its growth and development, just like any other business.

Drivers:

- Increasing demand for enhanced productivity and efficiency in industrial processes is one of the major drivers of the industrial automation market. Automation helps to reduce labor costs, increase production output, and improve product quality, which leads to better overall efficiency.
- Advancements in technologies such as the internet of things (IoT), artificial intelligence (AI), and robotics are driving the growth of the industrial automation market. These technologies enable smarter and more flexible automation systems, which can adapt to changing manufacturing requirements and improve overall efficiency.
- Rising labor costs and the need for better safety and quality control in industrial processes are driving the adoption of industrial automation. Automation reduces the need for manual labor, which can be expensive and may also lead to safety issues.
- Government initiatives promoting industrial automation to reduce environmental pollution and improve energy efficiency are also driving the market growth.

Restrains:

- High implementation costs associated with industrial automation systems can be a major restraint to market growth, especially for small and medium-sized enterprises.
- The lack of skilled workers and engineers capable of designing and operating industrial automation systems can also be a significant challenge to market growth.
- The complexity of integrating various automation technologies and systems can be a significant challenge, especially for companies with existing legacy systems.
- Security concerns associated with industrial automation, such as cyber-attacks and data breaches, can also hinder market growth, as companies may be hesitant to adopt automation technologies without adequate security measures in place.

Key Reasons to Purchase:

There are several key reasons why one might consider purchasing a report on the Industrial Automation Market. These include:

- **Comprehensive Market Analysis:** A report on the Industrial Automation Market provides a detailed analysis of the market size, growth trends, and competitive landscape, enabling businesses to make informed decisions about their investments.
- **Market Segmentation:** The report provides a detailed segmentation of the Industrial Automation Market based on technology, component, industry, and geography, helping businesses to identify potential growth opportunities in specific market segments.
- **Competitive Landscape:** The report provides a detailed analysis of the key players in the Industrial Automation Market, their market share, and strategies, helping businesses to make informed decisions about their competitive positioning.
- **Regional Analysis:** The report provides a detailed analysis of the Industrial Automation Market in various regions, including North America, Europe, Asia-Pacific, and the rest of the world, helping businesses to identify potential growth opportunities in specific regions.
- **Industry Insights:** The report provides valuable insights into the key industries that are adopting industrial automation, including automotive, food and beverage, chemicals, and pharmaceuticals, helping businesses to identify potential growth opportunities in specific industries.
- **Future Outlook:** The report provides a forecast of the Industrial Automation Market's growth prospects over the next few years, helping businesses to make informed decisions about their long-term investment plans.

Overall, a report on the Industrial Automation Market can provide businesses with valuable insights into market trends, growth opportunities, and competitive landscape, enabling them to make informed decisions about their investments in this rapidly growing market.

About Prophecy Market Insights

Prophecy Market Insights is specialized market research, analytics, marketing/business strategy, and solutions that offers strategic and tactical support to clients for making well-informed

business decisions and to identify and achieve high-value opportunities in the target business area. We also help our clients to address business challenges and provide the best possible solutions to overcome them and transform their business

Other Trending Reports:

- [Industrial Boiler Market](#) - By Capacity (Less Than 10 BHP, 10BHP-150BHP, 151BHP-300BHP, and Greater Than 301BHP), By Fuel Type (Natural Gas and Biomass, Coal, Oil, and Others), By Type (Water Tube and Fire Tube), By End-Use Industry (Food, Chemical, Refineries, Primary Metal, and Others), and By Region (North America, Europe, Asia Pacific, Latin America, and Middle East & Africa) - Trends, Analysis and Forecast till 2029
- [Industrial Motors Market](#) - By Type of Motors (Alternating Current (AC) Motors, Direct Current (DC) Motor, and Other Types of Motors (Electrically Commutated (EC) Motors, Servomotors, Etc.)), By Voltage (High Voltage, Medium Voltage, and Low Voltage), By End User (Oil and Gas, Power Generation, Mining and Metals, Water and Wastewater Management, Chemicals and Petrochemicals, Discrete Manufacturing, and Other End Users), and By Region (North America, Europe, Asia Pacific, Latin America, and Middle East & Africa) - Trends, Analysis and Forecast till 2030

Shweta Raskar

Prophecy Market Insights

+ + 1 860 531 2574

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

[YouTube](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/627073025>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2023 Newsmatics Inc. All Right Reserved.