EINPRESSWIRE

Industrial Automation Market: Current Status, Opportunities, and Future Prospects

Industrial Automation Market Growth – at a CAGR of 8.6%, Market Trends – Rapid adoption of cloud platforms to deploy industrial automation solutions

Emergen Research Logo

VANCOUVER, BC, CANADA, June 12, 2023 /EINPresswire.com/ -- The global industrial automation market size reached USD 210.50 Billion in 2022 and is expected to register a revenue CAGR of 8.6% during the forecast period, according to the latest analysis by Emergen Research. Rapid adoption of Industry 4.0 technologies across the globe and increasing investments to modernize manufacturing activities are key factors driving revenue growth of the market. Industrial Internet of Things (IIoT) and cyber-physical systems, which are intelligent, autonomous systems that employ computer-based algorithms to monitor and operate physical objects such as machinery, robots, and vehicles, are the foundation of Industry 4.0. The adoption of Industry 4.0 technology within the supply chain leads to smart factories, manufacturing facilities, smart storage, and logistics. However, Industry 4.0 goes beyond the supply chain. Enterprise Resource Planning (ERP) and other back-end systems are interconnected to provide businesses with a level of visibility and control never before possible. Industry 4.0 is ultimately a key component of any company's digital transition.

> “Rapid adoption of Industry 4.0 technologies across the globe and increasing investments to modernize manufacturing activities are some key factors driving market revenue growth”
>
> *Emergen Research*

One of the report’s central components is the broad industrial automation market segmentation that includes the product type gamut, application spectrum, end-user industry landscape, significant geographical regions, and the top market contenders. The report contains unbiased industry expert opinions on the current market scenario, past market performance, production & consumption rates, demand & supply ratio, and revenue generation forecasts over the estimated period. The key players’ financial positions, along with their gross profits, sales volumes, sales revenue, manufacturing costs, and other financial ratios, have been accurately gauged in the report. Furthermore, several analytical tools like investment assessment, SWOT analysis, and Porter's Five Forces Analysis have been implemented by our analysts' team to evaluate the production and distribution capacities of the industrial automation market players.

To Receive A PDF Sample Of The Report, Visit @https://www.emergenresearch.com/request-sample/1615

The Leading Market Contenders Listed In The Report Are:

Schneider Electric, Siemens AG, General Electric Company, Emerson Electric Co, Rockwell Automation Inc., Yocogawa Electric Corporation, Omron Corporation, Fanuc Corporation, Dwyer Instruments, Ltd, Mitsubishi Electric Corporation, Honeywell International Inc., and ABB Ltd

Some Key Highlights From the Report

The software segment is expected to account for largest revenue share over the forecast period. Presence of various IT companies providing industrial automation software that can enable the use of IIoT. In addition, rapid adoption of cloud platforms across various industries has enabled the deployment of Artificial Intelligence/ Machine Language (AI/ML) solutions that can make industrial automation effective.

The automotive segment revenue accounted for largest revenue share in 2022. This can be attributed to rapid adoption of automation in the manufacturing of the automobile with minimum human intervention.

North America accounted for largest revenue share in 2022. Government investment through conducive policy measures such as the Infrastructure Investment and Jobs Act (IIJA), to modernize manufacturing by adopting Industry 4.0 technologies is driving revenue growth of the market in this region.

To Get A Discount On The Latest Report, Visit @https://www.emergenresearch.com/request-discount/1615

Segmentation

Component Outlook (Revenue, USD Billion; 2019-2032)

Hardware

Industrial Sensors

Machine Vision Systems

Industrial Robots

Human Machine Interface

Others

Software

Supervisory Control & Data Acquisition

Programmable Logic Controller

Distributed Control System

Plant Asset Management

Others

Services

Industry Vertical Outlook (Revenue, USD Billion; 2019-2032)

Oil & Gas

Manufacturing

Automotive

Healthcare

Energy & Power

Others

Regional Outlook (Revenue, USD Billion; 2019–2032)

North America

S.

Canada

Mexico

Europe

Germany

France

K.

Italy

Spain

Benelux

Rest of Europe

Asia Pacific

China

India

Japan

South Korea

Rest of APAC

Latin America

Brazil

Rest of LATAM

Middle East & Africa

Saudi Arabia

A.E.

South Africa

Turkey

Rest of MEA

Regional Segmentation:

North America

Latin America

Europe

Middle East & Africa

Asia Pacific

Browse Detailed Research Report @https://www.emergenresearch.com/industry-report/industrial-automation-market

Report Highlights:

Besides offering a vivid depiction of the global Industrial Automation business sphere and its fundamental operations, the latest report provides the industrial chain analysis and list down the current and future market trends and growth opportunities.

The report includes information on the present and historical market scenarios, which helps forecast the market conditions over the next eight years (2022-2032).

The report scrutinizes the salient factors influencing the growth of the market in the near future.

The strategic marketing recommendations, crucial information related to the new market entrants, and expansion plans of various businesses are poised to provide the reader with a competitive edge in the market.

Key Benefits of the Report:

Comprehensive analysis of the competitive scenario and its changing dynamics

Analytical data with detailed SWOT analysis and Porter’s Five Forces analysis

In-depth 8 year analysis of the Global Industrial Automation Market

Critical assessment of the key market segments

Comprehensive analysis of the drivers, restraints, trends, and opportunities

Detailed regional analysis and extensive company profiling

Extensive assessment of current and emerging trends of the market

Buy Now: @https://www.emergenresearch.com/select-license/1615

Browse More Report By Emergen Research:

5g Chipset Market

https://www.emergenresearch.com/industry-report/5g-chipset-market

Text-To-Speech Market

https://www.emergenresearch.com/industry-report/text-to-speech-market

Electric Vehicle Fluids And Lubricants Market

https://www.emergenresearch.com/industry-report/electric-vehicle-fluids-and-lubricants-market

High-Performance Computing Market

https://www.emergenresearch.com/industry-report/high-performance-computing-market

Power Monitoring Market

https://www.emergenresearch.com/industry-report/power-monitoring-market

Digital Workplace Market

https://www.emergenresearch.com/industry-report/digital-workplace-market

Near Infrared Spectroscopy Market

https://www.emergenresearch.com/industry-report/near-infrared-spectroscopy-market

Waste Management Market

https://www.emergenresearch.com/industry-report/waste-management-market

Industrial Wastewater Treatment Service Market

https://www.emergenresearch.com/industry-report/industrial-wastewater-treatment-service-market

Smart Home Market

https://www.emergenresearch.com/industry-report/smart-home-market

About Emergen Research

Emergen Research is a market research and consulting company that provides syndicated research reports, customized research reports, and consulting services. Our solutions purely focus on your purpose to locate, target, and analyze consumer behavior shifts across demographics, across industries, and help clients make smarter business decisions. We offer market intelligence studies ensuring relevant and fact-based research across multiple industries, including Healthcare, Touch Points, Chemicals, Types, and Energy. We consistently update our research offerings to ensure our clients are aware of the latest trends existent in the market. Emergen Research has a strong base of experienced analysts from varied areas of expertise. Our industry experience and ability to develop a concrete solution to any research problems provides our clients with the ability to secure an edge over their respective competitors.

Eric Lee
Emergen Research
+91 90210 91709
sales@emergenresearch.com
Visit us on social media:
Facebook
Twitter
LinkedIn

This press release can be viewed online at: https://www.einpresswire.com/article/639045843