Industry 4.0 Market to Hits US$ 240.55 Billion by 2027 by Size, Share, Growth and Top Players Analysis

Growing emphasis on production efficiency and reducing operation costs in industries is are significant factors influencing market growth.

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VANCOUVER, B.C, CANADA, June 15, 2023 /EINPresswire.com/ -- The global industry 4.0 market is projected to reach a market size of USD 240.55 Billion by 2027 at a rapid and steady CAGR over the forecast period, according to most recent analysis by Emergen Research.

The Industry 4.0 market is at the forefront of the Fourth Industrial Revolution, transforming industries worldwide through the integration of advanced technologies and automation. This revolutionary phase marks a significant shift in the way businesses operate, ushering in an era of interconnectedness and enhanced efficiency. With the rising adoption of artificial intelligence, Internet of Things (IoT), robotics, and cloud computing, the Industry 4.0 market is poised for substantial growth in the foreseeable future.

> Industry 4.0 Market Size – USD 71.63 Billion in 2019, Market Growth – at a CAGR of 16.3%, Market Trends –Proliferation of Internet in industrial applications”
>
> *Emergen Research*

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Several drivers are propelling the Industry 4.0 market forward. One primary driver is the demand for increased productivity and operational efficiency. Businesses across various sectors are actively seeking ways to optimize their processes and reduce costs. The integration of smart technologies enables them to achieve these objectives. Automation and machine learning algorithms empower companies with faster decision-making, improved accuracy, and real-time analysis of vast amounts of data. This not only boosts productivity but also helps organizations gain a competitive advantage in the market.

Another significant driver for the Industry 4.0 market is the growing need for customization and personalized products. Today's consumers have higher expectations and prefer products that cater to their unique needs. Smart manufacturing technologies enable companies to offer customized products at scale by leveraging data-driven insights and flexible production systems. This trend is particularly evident in industries like automotive, consumer goods, and healthcare, where personalized products and services are becoming increasingly prevalent.

Some Key Highlights From the Report

In September 2019, the Factory Automation EMEA division of Mitsubishi Electric entered into a partnership with software developer 'CONTACT', to provide customized smart manufacturing solutions using digital twin technology.

The Industrial Internet of Things (IIoT) uses smart sensors and actuators for improvement of industrial and manufacturing processes. The key advantage of IIoT is that it enables automation of production processes and thus optimizes operating efficiency. According to a study, automation results using IIoT indicate around 30.0% increase in productivity.

Industry 4.0 in the pharmaceutical sector helps in the improvement of product quality and productivity, thereby resulting in increased profitability. Also, industry 4.0 makes pharmaceutical production more well-organized and safer. Pharma 4.0, based on industry 4.0, enables systematic automated processes to run by a unified manufacturing control strategy.

To know more about the report @https://www.emergenresearch.com/industry-report/industry-4-market

Competitive Landscape:

The latest study provides an insightful analysis of the broad competitive landscape of the global Industry 4.0 market, emphasizing the key market rivals and their company profiles. A wide array of strategic initiatives, such as new business deals, mergers & acquisitions, collaborations, joint ventures, technological upgradation, and recent product launches, undertaken by these companies has been discussed in the report. The report analyzes various elements of the market's competitive scenario, such as the regulatory standards and policies implemented across the industry over recent years. Our team of experts has leveraged several powerful analytical tools, such as Porter's Five Forces analysis and SWOT analysis, to deliver a comprehensive overview of the global Industry 4.0 market and pinpoint the fundamental growth trends.

Key players involved:

General Electric Company, Mitsubishi Electric Corporation, Cisco Systems Inc., ABB, KUKA, Stratasys Ltd., IBM Corporation, FANUC, Yaskawa Electric Corporation, and Siemens AG.

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Emergen Research has segmented the global industry 4.0 market in terms of technology, industry vertical, and region:

Technology Outlook (Revenue, USD Million; 2017–2027)

Artificial Intelligence

Internet of Things

3D Printing

Augmented Reality

Virtual Reality

Blockchain

Industrial Robotics

Digital Twin

Industrial Metrology

Others

Industry Vertical Outlook (Revenue, USD Million; 2017–2027)

Manufacturing

Energy & Utilities

Chemical

Transportation

Pharmaceutical

Metals

Consumer Electronics

Others

Regional Segmentation

North America (U.S., Canada)

Europe (U.K., Italy, Germany, France, Rest of EU)

Asia Pacific (India, Japan, China, South Korea, Australia, Rest of APAC)

Latin America (Chile, Brazil, Argentina, Rest of Latin America)

Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

Key Points Covered in This Section:

Regional contribution

Estimated revenue generation

Vital data and information about the consumption rate in all the leading regional segments

An expected rise in market share

Forecast growth in the overall consumption rate

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Key reasons to buy the Global Industry 4.0 Market report:

The latest report comprehensively studies the global Industry 4.0 market size and provides useful inference on numerous aspects of the market, such as the current business trends, market share, product offerings, and product share.

The report offers an insightful analysis of the regional outlook of the market.

It offers a detailed account of the end-use applications of the products & services offered by this industry.

The report holistically covers the latest developments taking place in this industry. Therefore, it lists the most effective business strategies implemented by the market rivals for ideal business expansion.

Thank you for reading the research report. To get more information about the customized report and customization plan, kindly connect to us and we will provide you with the well-suited customized report.

About Us:

At Emergen Research, we believe in advancing with technology. We are growing market research and strategy consulting company with an exhaustive knowledge base of cutting-edge and potentially market-disrupting technologies that are predicted to become more prevalent in the coming decade.

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