

# Hydraulics Market Size and Share to Hit Worth USD 53.12 Billion in 2030

*Increasing adoption of smart hydraulic equipment in industries for automation is a key factor driving hydraulics market revenue growth*

VANCOUVER, BC, CANADA, June 28, 2023 /EINPresswire.com/ -- The report pays special attention to the key elements of the [Hydraulics market](#), such as drivers, restraints, opportunities, threats, risks, limitations, and other aspects. The report covers a comprehensive analysis of the competitive landscape with a detailed analysis of the company profiles, product portfolio, and business expansion strategies.



The global hydraulics market size reached USD 41.72 Billion in 2021 and is expected to register a revenue CAGR of 2.7% during the forecast period, according to latest analysis by Emergen Research. Rising trend of automation in various industries and increasing need for smart hydraulic equipment are key factors driving market revenue growth.

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Market Size – USD 41.72 Billion in 2021, Market Growth – at a CAGR of 2.7%, Market Trends – Rising demand for smart hydraulics equipment in the global automotive industry

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*Emergen Research*

Continuous technological advancements in hydraulic systems such as more advanced valves, sensors, and actuators is another major factor expected to drive revenue growth of the global market. Using the benefits offered by hydraulic systems and incorporating with other innovative and enhanced technologies can help to monitor the equipment while it is in operation. This ensures

smooth functioning of the equipment and makes it possible to predict equipment maintenance.

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The report additionally sheds light on the emerging growth opportunities in the business sphere that are anticipated to bolster the growth of the market.

#### Some Key Highlights from the Report

Pump segment is expected to register a steady revenue growth rate over the forecast period due to increasing adoption of hydraulic pumps in lifting, lowering, and rotating components in various industrial operations. These pumps are mainly used to transform mechanical energy into hydraulic energy.

Oil & gas segment is expected to register robust revenue growth rate over the forecast period owing to high demand for hydraulic systems in the oil & gas sector for various operations. Oil and gas drilling are energy-intensive operations that rely heavily on hydraulic systems. Hydraulic rigs are also useful in various oilfield applications such as well control, well service, and workovers process.

Market in North America is expected to register significantly fast revenue growth rate during the forecast period. This can be attributable to rising number of construction activities in residential and commercial sectors as well as infrastructural developments in countries in the region, which is creating high demand for hydraulics equipment.

Some major companies operating in the global market report include Parker Hannifin Corporation, KYB Corporation, SMC Corporation, Bosch Rexroth AG, Danfoss Group, Eaton Corporation, Siemens AG, Komatsu Limited, Daikin Industries Ltd., and Kawasaki Heavy Industries Ltd.

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The report is an investigative study of the technological developments and product advancements, along with a regional analysis for each product and application offered in the market. The fundamental objective of the report is to give an insight into the workings of the Hydraulics industry.

Emergen Research has segmented the global hydraulics market on the basis of component, type, end-use, and region:

#### Component Outlook (Revenue, USD Billion; 2019-2030)

Motors

Valves

Cylinders

Pumps

Accumulators

Transmission

Others

Type Outlook (Revenue, USD Billion; 2019-2030)

Industrial Hydraulics

Mobile Hydraulics

End-Use Outlook (Revenue, USD Billion; 2019-2030)

Construction

Agriculture

Aerospace

Automotive

Metal & Machinery

Oil & Gas

Others

The complete regional analysis covers:

North America (U.S., Canada, Mexico)

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)

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Finally, all aspects of the Hydraulics market are quantitatively as well qualitatively assessed to study the global as well as regional market comparatively. This market study presents critical information and factual data about the market providing an overall statistical study of this market on the basis of market drivers, limitations and its future prospects.

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