

North America Industry 4.0 Market Reach to USD 189.62 Billion by 2032 | Top Players such as - Cognex, ABB & Siemens

The surging requirement for industrial robots in the medical and pharmaceutical device manufacturing segment is probable to boost the market.

PORTLAND, PORTLAND, OR, UNITED STATE, September 4, 2023 /EINPresswire.com/ -- Allied Market Research published a new report, titled, "The [North America Industry 4.0 Market](#) Reach to USD 189.62 Billion by 2032 | Top Players such as - Cognex, ABB & Siemens." The report offers an extensive analysis of key growth strategies, drivers, opportunities, key segment, Porter's Five Forces analysis, and competitive landscape. This study is a helpful source of information for market players, investors, VPs, stakeholders, and new entrants to gain thorough understanding of the industry and determine steps to be taken to gain competitive advantage.

The North America industry 4.0 market was valued at \$38.59 billion in 2022 and is projected to reach \$189.62 billion by 2032, growing at a CAGR of 17.6% from 2023 to 2032.

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The North America industry 4.0 market is experiencing significant growth and transformation as companies in the manufacturing sector adopt innovative digital technologies to build smart factories and boost operational efficiency. The fourth industrial revolution is characterized by the integration of IoT, cyber-physical systems, AI, robotics, and data analytics. To acquire a competitive edge, major companies in the North American Industry 4.0 market have made investments in R&D, establishing strategic alliances, and launching cutting-edge goods and solutions. However, challenges such as issues with data security, traditional system integration, and the lack of understanding & experience pose restraint to market growth. In future, the North



America industry 4.0 market is expected to have significant growth opportunities.

The North America industry 4.0 market is segmented on the basis of technology and end user. On the basis of technology, it is segregated into industry automation, 3D printing, digital twin, artificial intelligence (AI) & machine learning (ML), blockchain, extended reality (XR), industrial internet of things (IIoT), and others. On the basis of end user, it is divided into manufacturing, automotive, oil & gas, energy & utilities, food & beverages, aerospace & defense, and others.

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Depending on the technology type, the industry automation segment dominated the North America industry 4.0 market share in 2022 and is expected to continue this dominance during the forecast period, owing to essential elements of Industry 4.0 to detect, measure, analyze, and process various transitions in industrial production facilities, such as changes in positions, length, height, exterior, and dislocations.

On the basis of end user, the manufacturing segment acquired the highest share in North America industry 4.0 market in 2022. This is owing to the increasing adoption of automation technologies such as robotics, artificial intelligence (AI), and machine learning (ML) among manufacturers. These technologies help streamline operations, increase productivity, and improve efficiency.

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The key players operating in the North America industry 4.0 market analysis include Cognex Corporation, Schneider Electric SE, Emerson Electric Co., Rockwell Automation Inc., Cisco Systems Inc., ABB Ltd., Siemens AG, Honeywell International Inc., General Electric Company, International Business Machines Corporation.

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Key Findings of the Study

□ By technology type, the industry automation segment accounted for the highest North America industry 4.0 market share, in terms of revenue in 2022.

□ By end user, the aerospace & defense segment is expected to exhibit the fastest growth rate during the forecast period.

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Lastly, this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies. This helps us dig out market data that helps us generate accurate research data tables and confirm utmost accuracy in our market forecasting. Every data company in the domain is concerned. Our secondary data procurement methodology includes deep presented in the reports published by us is extracted through primary interviews with top officials from leading online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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