

Industry 4.0 Market Size Reach USD 618.39 Billion by 2031 at 18.8% CAGR | Top Players such as - ABB, Siemens and Cognex

Industry 4.0 Market is driven by rapid adoption of advanced technologies, such as IoT, AI & automation, to enhance industrial processes and productivity.

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/EINPresswire.com/ -- Allied Market Research published a new report, titled, " The [Industry 4.0 Market Size](#) Reach USD 618.39 Billion by 2031 at 18.8% CAGR | Top Players such as - ABB, Siemens and Cognex ."

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.



Industry 4.0 Market

The global industry 4.0 market was valued at USD 113.4 billion in 2021, and is projected to reach USD 618.4 billion by 2031, growing at a CAGR of 18.8% from 2022 to 2031.

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Factors such as the rise in adoption of industrial robots and increase in deployment of additive manufacturing primarily drive the growth of the industry 4.0 market. However, expensive deployment costs of industrial robots and complications in integration and interoperability of Industrial robot hamper the market growth to some extent. Moreover, an increase in adoption of 5G in the field of cloud automation is expected to provide lucrative opportunities for the market growth during the forecast period.

The industry 4.0 market is segmented on the basis of technology, end user, and region. On the

basis of technology, it is segregated into industry automation, 3D printing, digital twin, artificial intelligence (AI) and 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 and gas, energy and utilities, food and beverages, aerospace and defense, and others. On the basis of region, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

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By technology type, the industry automation segment held the major share in 2021, garnering nearly two-third of the global Industry 4.0 market revenue. The blockchain segment would also showcase the fastest CAGR of 22.3% 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.

By end user, the manufacturing segment accounted for nearly two-fifth of the global Industry 4.0 market share in 2021, and is expected to rule the boost by 2031. The aerospace and defense segment would also display the fastest CAGR of 22.2% throughout the forecast period, owing to increased flexibility enables producers to use mass customization to better satisfy client requests, eventually aiming to maximize efficiency with, in many circumstances, a lot size of one.

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By region, North America garnered the highest share in 2021, holding nearly one-third of the global Industry 4.0 market revenue in 2021, and is projected to retain its dominance by 2031. The Asia-Pacific region would also portray the fastest CAGR of 21.0% during the forecast period, owing to analytics, automation, and machine-learning algorithms have released human operators from performing a significant percentage of the detailed work that was previously their duty.

Key players profiled in industry 4.0 industry 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, and International Business Machines Corporation. Market players have adopted various strategies, such as product launches, collaboration & partnership, joint ventures, and acquisition to expand their foothold in the industry 4.0 industry.

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Covid-19 Scenario-

□ Digitalization across sectors is accelerating quickly as the COVID-19 pandemic decimates the global industry 4.0 market environment.

□ The COVID outbreak is accelerating the emergence of Industry 4.0, catapulting companies from various industries to a higher degree of Internet of Things (IoT) technology and workflow.

□ For manufacturers and businesses worldwide, adaptability in analyzing and adjusting inventory requirements, optimizing supply chains, and increasing manufacturing capacities with cutting-edge technologies will be essential in this situation. In addition, supportive government efforts are anticipated to help businesses survive the pandemic.

□ During the COVID-19 pandemic, the industry was being transformed by a number of technologically cutting-edge technologies, including cloud computing, artificial intelligence (AI), 5G networks, and big data.

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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.

About Us:

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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

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