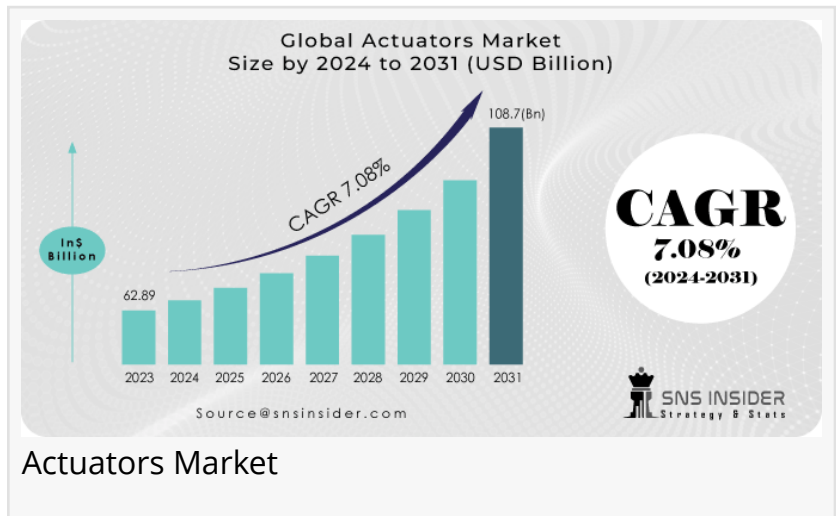


Actuators Market to Reach USD 108.7 Billion by 2031 Driven by Booming Automation in Manufacturing and Infrastructure

Driving Efficiency: Exploring Innovations and Opportunities in the Actuators Market

TEXES, AUSTIN, UNITED STATES, April 16, 2024 /EINPresswire.com/ -- The [Actuators Market](#) Value was USD 62.89 Billion in 2023, is expected to reach USD 108.7 Billion by 2031, growing at a CAGR of 7.08% from 2024 to 2031, as reported by the SNS Insider report. This growth can be attributed to Rapid urbanization and industrialization, leading to investments in infrastructure development and plant upgrades.



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Some of Major Key Players in this Report:

- Crane Co.
- Emerson (Pentair Valves)
- Flowserve Corporation
- General Electric Company
- Imi PLC
- Kitz Corporation
- Metso Oyj (Neles Oyj)
- Parker-Hannifin Corporation
- Rotork PLC
- Schlumberger Limited

Growing Demand for Automation in Industries Fuels [Actuators](#) Market Growth

The actuators market is experiencing significant growth due to the ever-increasing adoption of

automation across various industries. Manufacturers are constantly looking for methods to enhance production efficiency and minimize downtime. Actuators play a Important role in achieving these goals. By enabling automation and precise control of machinery, actuators directly contribute to smoother operations and increased productivity. The widespread adoption of industrial robots across various industries, particularly automotive and manufacturing, is a major driver for the actuator market. These robots Depends on different types of actuators, such as electric, hydraulic, and pneumatic, to perform movements and execute specific tasks. This growing reliance on robots for industrial tasks is consequently driving the demand for actuators. The market is Driven by Increasing population and industrial production, necessitating automation for improved safety, efficiency, and precision. Growing space exploration endeavours, creating a demand for high-performance actuators. Increasing focus on automation across industries like automotive, food & beverages, oil & gas, robotics, defence & security, aerospace, and logistics.

The actuators market is witnessing continuous advancements with new product launches and technological innovations.

June 2022: Emerson's AVENTICS division unveiled the SPRA series, a new line of electric actuators designed for precise and highly repeatable motion control.

October 2023: SMC Corporation launched the LET-X11 Series of linear actuators, offering a maximum workload of 240 kg and impressive speeds of up to 4000 mm/s.

These developments highlight the industry's focus on enhancing actuator performance, efficiency, and usability.

Segment Analysis of the Actuators Market

On The Basis of Type

- Linear Actuator
- Rotary Actuator
- On The Basis of Actuation
 - Electrical
 - Pneumatic
 - Hydraulic
 - Others

On The Basis of Application

- Industrial automation
- Robotics
- Vehicles and Equipment

On The Basis of Vertical

- Food & Beverages
- Oil & Gas
- Metals, Mining, and Machinery
- Power Generation
- Chemicals, Paper, and Plastics
- Pharmaceutical & Healthcare
- Automotive
- Aerospace & Defense
- Marine
- Electronics & Electrical
- Construction
- Agriculture
- Utilities

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Household & Entertainment Impact of Global Events on the Actuators Market

The Russia-Ukraine war has had a multifaceted impact on the actuators market. The surge in oil and gas prices has increased the operational costs of actuator manufacturers. Additionally, it has impacted industries that rely heavily on actuators, such as oil & gas and transportation, leading to reduced demand. The war has caused countries to re-evaluate their defence spending, potentially leading to increased demand for actuators in the aerospace & defence sector.

The Economic uncertainty discourages companies from making significant investments in new equipment, including actuators. This can lead to a decline in demand for actuators across various industries. The economic slowdown can lead to delays or cancellations of projects that require actuators, further impacting market growth.

Key Regional Developments in the Actuators Market

The Asia Pacific region is projected to dominate the actuators market during the forecast period. This dominance is due to Presence of leading actuators manufacturers in the region. Rapid industrialization and urbanization in countries like India and China. Growing government investments in infrastructure development. Increasing adoption of automation across various industries. India is expected to witness the highest growth rate in the Asia Pacific actuators market. This is due to advancements in automation technologies and the rising demand for actuators in various industries such as automotive, manufacturing, and renewable energy.

Key Takeaways for the Actuators Market Study

The rising adoption of automation across industries like manufacturing, automotive, and aerospace is a key driver for the actuators market.

As companies strive for increased efficiency and productivity, the demand for actuators to power robots and automated machinery will continue to surge.

The actuators market is witnessing continuous advancements in technology.

The actuators market caters to diverse needs across various industries. Focusing on specific segments, such as the high-growth linear actuators segment or the promising aerospace & defence sector, can provide targeted growth opportunities for market participants.

The Asia Pacific region, particularly India, is expected to witness the fastest growth in the actuators market. This is due to factors such as rapid industrialization, government investments in infrastructure, and a growing focus on automation.

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