

Electric Actuator Market to Surge at a Robust Pace in Terms of Revenue Over 2026

Electric Actuator Market Set to Record Exponential Growth by 2026

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EINPresswire.com/ -- The global [electric actuator market](#) size is expected to

witness considerable growth due to growing demand for electric actuator, and global players such as Flowserve, Emerson, and others have also established facilities for manufacturing, engineering, sourcing, and marketing of electric actuator in

developing economies such as India and others, which is also led the demand for the market. Based on product type, the linear actuators segment generated the highest revenue in the global electric actuator market in 2018. The global electric actuator market size was valued at \$15.54 billion in 2018, and is projected to reach \$28.73 billion by 2026, growing at a CAGR of 6.6% from 2019 to 2026.

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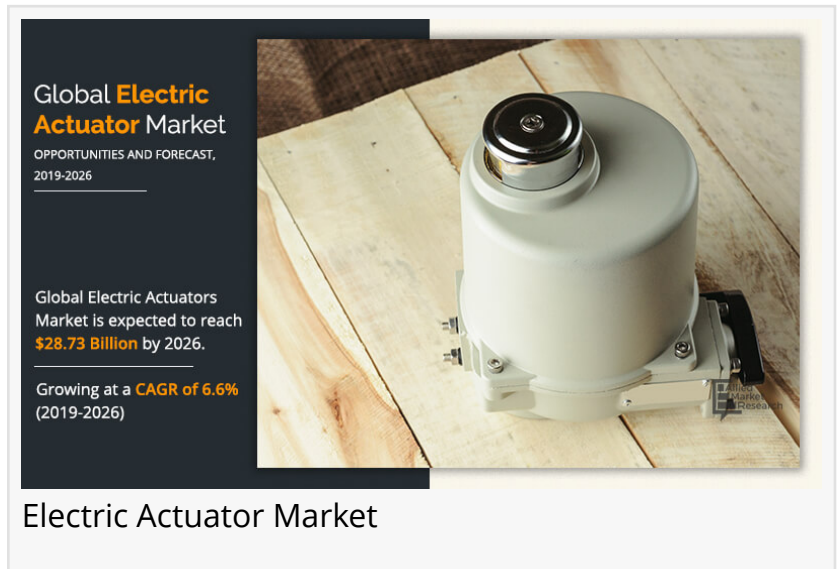
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The electric actuator market growth is majorly driven by an increase in demand from the oil & gas industry, as the oil &

gas industry is experiencing an increase in the requirement for electric linear actuators, growth in the water and wastewater treatment industry, and an increase in safety measurements in industries.

Furthermore, electric actuator finds their application in the extraction of crude oil & gas till they reach the end customers through refinery and oil terminals and depots, wherein an increase in investment in the oil & gas industry in emerging economies is expected to provide lucrative opportunities to the electric actuator manufacturers companies. Thus, growth in automation for



Global **Electric Actuator** Market
OPPORTUNITIES AND FORECAST,
2019-2026

Global Electric Actuators Market is expected to reach **\$28.73 Billion** by 2026.

Growing at a **CAGR of 6.6%** (2019-2026)

Electric Actuator Market

industrial processes is also expected to boost the growth of the electric actuator industry. However, rise in the adoption of electric actuator in commercial and defense aircraft is expected to provide growth opportunities for the market.

The oil & gas sector is tremendously growing over the past few years with the discovery of oil & gas reserves worldwide. Electric actuators are needed in the oil & gas sector from upstream exploration and production to midstream transmission and downstream refining. The demand for linear actuators in the oil & gas sector is much higher according to the forecast.

The Middle Eastern nations that are major oil-producing countries are driving the electric actuator market for the oil & gas segment. Furthermore, new oil and gas exploration activities coupled with heavy investments in pipelines and refineries in the Americas, the Middle East, Africa, and APAC are the major factors that influence the market growth. Moreover, the rise in exploration and production of oil and gas is expected to create a lucrative opportunity for the electric actuator market.

As the demand for electric actuator is growing, global players such as Flowserve, Emerson, and others have established facilities for manufacturing, engineering, sourcing, and marketing of electric actuator in developing economies such as India and others. These actuator suppliers are competing with domestic suppliers such as Bawana Engines & Machines Private Limited and MIL Controls.

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The Electric Actuator industry's key market players adopt various strategies such as product launch, product development, collaboration, partnership, and agreements to influence the market. It includes details about the key players in the market's strengths, product portfolio, market size and share analysis, operational results, and market positioning.

Key players in the Electric Actuator market include:

- General Electric
- Curtiss-Wright Corporation
- Flowserve Corporation
- Actuonix Motion Devices Inc.
- ABB, Moog Inc
- Rotork
- Ewellix (SKF Motion Technologies)
- Emerson Electric Co.
- AUMA Riester GmbH & Co. KG

Domestic manufacturers in India now produce a range of electric actuators to global standards. Thus, India can emerge as a leading manufacturer and exporter of electric actuator. Because India's economy is driven by domestic consumer demand, recession is less likely, and suppliers of actuators should maintain steady growth.

Geographically, the electric actuator market trends have been analyzed across North America, Europe, Asia-Pacific, and LAMEA. China, India, and Japan are the major economies, that are contributing to the electric actuator market during the forecast period, due to an increase in the adoption of pipeline transportation and power projects. Emerging economies like China are facing the need to diversify their energy sources.

In addition, the increase in discoveries of oil & gas reserves in India and the rise in the adoption of pipeline transportation drive the growth of the Asia-Pacific electric actuator industry during the forecast period. Furthermore, rapid industrialization and urbanization have surged construction activities in the region, which in turn increases the consumption of electric actuators in the chemicals industry.

In Japan, the automotive industry is one of the largest industries due to the presence of the largest manufacturing companies such as Toyota, Honda, Nissan, and Mitsubishi. In addition, the high demand for passenger cars and commercial vehicles in Japan is expected to provide growth for the electric actuator in Japan. Furthermore, high demand for advanced technologies in the automotive industry is also expected to create lucrative opportunities for the electric actuator market during the forecast period.

In addition, rise in demand for electric actuators in China due to the presence of the largest manufacturing companies and wide use in the vehicle industry to convert the electrical signals from the control unit into an action. For instance, China continues to dominate the largest vehicle market and will reach 30 million units by 2020 and 35 million by 2025. According to the China Association of Automobile Manufacturers, more than 27 million vehicles were sold in 2018, and this includes 23.79 million passenger vehicles and 4.38 million commercial vehicles. In addition, actuators are an essential part of electronic control systems in passenger cars and commercial vehicles.

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- Based on product type, the linear actuator segment generated the highest revenue in the global electric actuator market in 2018.
- Based on industry vertical, the automotive segment generated the highest revenue in the global electric actuator market share in 2018.

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