

Smart Pneumatics Market Poised for Growth, Expected to Reach \$6.1 Billion by 2028

The Business Research Company has updated its global market reports with latest data for 2024 and projections up to 2033

LONDON, GREATER LONDON, UK, July 3, 2024 /EINPresswire.com/ -- The smart pneumatics market, which combines pneumatic systems with digital technologies to enhance



operational efficiency, monitoring, and overall equipment performance, has shown robust growth in recent years. Starting from \$4.42 billion in 2023, the market is projected to reach \$4.75 billion in 2024, growing at a compound annual growth rate (CAGR) of 7.4%. It will grow to \$6.1 billion in 2028 at a compound annual growth rate (CAGR) of 6.5%. This growth is driven by



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increasing industrial automation demand, energy efficiency initiatives, predictive maintenance needs, cost-effective solutions, and the rise of digital twins.

Driver: Increased Production of Commercial Vehicles The increased production of commercial vehicles has significantly contributed to the growth of the smart pneumatics market. These vehicles utilize smart

pneumatics in crucial systems such as braking, suspension, and gearbox, thereby improving predictive maintenance, monitoring capabilities, and overall equipment effectiveness (OEE). For example, the European Automobile Manufacturers Association reported an increase in commercial vehicle numbers from 36 million in 2020 to 36.7 million in 2021 within the European Union, underscoring the market's expansion driven by this sector.

Explore the global smart pneumatics market with a detailed sample report: https://www.thebusinessresearchcompany.com/sample_reguest?id=12234&type=smp

Major Players and Market Trends

Key players in the smart pneumatics market, including Cypress Envirosystems Inc., Siemens AG, Schneider Electric SE, and others, are focusing on technological advancements such as IoT-

integrated data communication devices. These innovations aim to enhance control precision and optimize industrial automation processes. For instance, Emerson Electric Co. launched a new Class A IO-Link master in July 2022, facilitating digital data communication directly with machine controllers for pneumatic valve control.

Segments

- By Component: Hardware, Software, Services
- By Distribution Channel: Direct, Indirect
- By Industry: Oil And Gas, Energy And Power, Water And Wastewater, Automotive, Semiconductor, Food And Beverage

Geographical Insights: Asia-Pacific Leading the Market

Asia-Pacific emerged as the largest region in the smart pneumatics market in 2023 and is expected to maintain its dominance as the fastest-growing region throughout the forecast period. The comprehensive report provides detailed insights into regional dynamics, market trends, and growth opportunities.

Make your report purchase here and explore the whole industry's data as well https://www.thebusinessresearchcompany.com/report/smart-pneumatics-global-market-report

Smart Pneumatics Global Market Report 2024 from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The <u>Smart Pneumatics Global Market Report 2024</u> by The Business Research Company is the most comprehensive report that provides insights on smart pneumatics market size, smart pneumatics market drivers and trends, smart pneumatics market major players, competitors' revenues, market positioning, and market growth across geographies. The smart pneumatics market report helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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About The Business Research Company

The Business Research Company has published over 27 industries, spanning over 8000+ markets and 60+ geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

Contact Information
The Business Research Company

Europe: +44 207 1930 708 Asia: +91 8897263534

Americas: +1 315 623 0293

Oliver Guirdham
The Business Research Company
+44 20 7193 0708
info@tbrc.info
Visit us on social media:

Facebook

Χ

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