

# Industrial Automation Market Projections 2022-2031: From USD 196.4 Billion to USD 443.5 Billion

WILMINGTON, DE, UNITED STATES, July 10, 2024 /EINPresswire.com/ -- The [industrial automation market](#) was valued at \$196.36 billion in 2021, and is estimated to reach \$443.5 billion by 2031, growing at a CAGR of 8.7% from 2022 to 2031.

The collaborative segment is expected to experience fastest growth in the coming years, owing to increased data generated from big data analytics, IoT (Internet of Things), artificial

intelligence, business applications, and robotic services, which have made it easier for the manufacturers.

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Industrial automation is the use of control systems, such as computers or robots, and information technologies for handling different processes. For instance, automation include higher production rates and increased productivity, more efficient use of materials, better product quality, improved safety, shorter workweeks for labor, and reduced factory lead times. Furthermore, the major factor driving th industrial automation market trends emergence of connected enterprises and requirement of mass manufacturing of products and increasing adoption of digital techniques and AR technologies in manufacturing is driving the growth of industrial automation market.

Moreover, growing demand for Industrial IoT are boosting the industrial automation market size. However, significant initial capital investments and re-investments and lack of technical proficiency and lack of awareness for maintenance. are hampering the industrial automation market growth. On the contrary, increased demand for safety compliance automation solutions expected to offer remunerative opportunities for expansion during the sensor data analytics market forecast.



Industrial Automation Market

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Region wise, the industrial automation market was dominated by North America in 2021, and is expected to retain its position during the forecast period, owing to expanding investments to provide income to the disabled people. However, Asia-Pacific is expected to witness significant growth during the forecast period, owing to its large population countries such as India and China and elderly dominated countries such as Japan.

The key players that operate in the industrial automation analysis are Accenture, Acorns Grow Incorporated, Active Intelligence Pte Ltd, Advicent Solutions, Deloitte, eMoney Advisor, LLC, Finastra Limited, Fiserv, Inc, Moneytree Software, Miles Software, Money Guide Inc, Orion Advisor Technology, Personal Capital Corporation, Quicken Inc, Right Capital Inc., SAP, Wolters Kluwer. These players have adopted various strategies to increase their market penetration and strengthen their position in the industrial automation industry.

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