

Industrial Automation Market 2022 To Cross USD 443.5 Billion by Value at Exponential CAGR of 8.7% Through 2031

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EINPresswire.com/ -- According to the report, the [global industrial automation market size](#) generated \$196.4 billion in 2021, and is estimated to reach \$443.5 billion by 2031, witnessing a CAGR of 8.7% from 2022 to 2031.

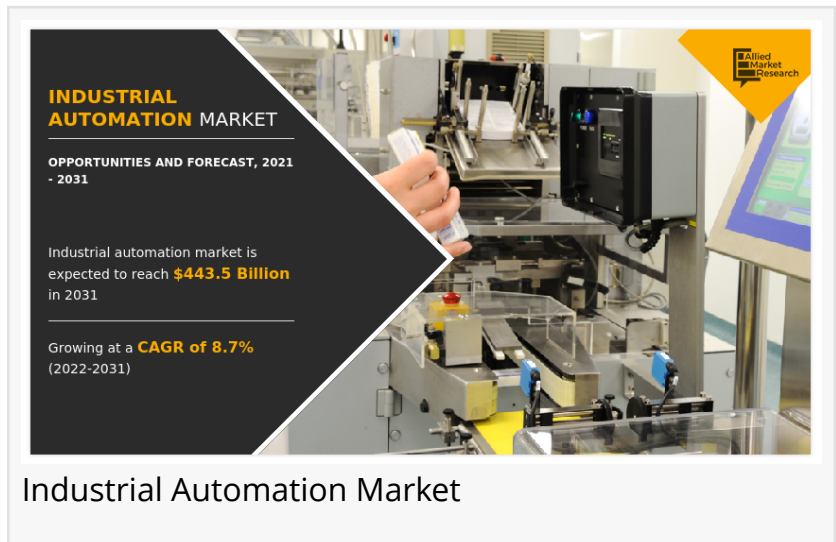
Advent of connected enterprises, need for mass manufacturing of products, and rise in adoption of digital

techniques and augmented reality (AR) technologies in manufacturing drive the growth of the global industrial automation market. However, high initial capital investments and re-investments along with lack of sufficient technical knowledge restrain the market growth. On the other hand, surge in demand for safety-compliant automation solutions and industrial internet of things (IoT) solutions presents new opportunities in the coming years.

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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



Industrial Automation Market

safety compliance automation solutions expected to offer remunerative opportunities for expansion during the sensor data analytics market forecast.

The Covid-19 pandemic impacted the global industrial automation industry negatively as the value chain was disrupted, which in turn, created challenges in shipments of components and tools utilized for creating automation machines and services for the industrial sector. The demand for industrial automation solution decreased considerably due to postponement or cancellation of new projects. Owing to occurrence of economic uncertainty, many investors postponed their investments in new projects. This, in turn, affected the growth of the global industrial automation market.

Owing to lack of workforce availability and the implementation of new strategies to continue business operations, many players operating in the automotive, construction, manufacturing, and other sectors began implementation of automation solutions. This factor created a huge demand. The demand is expected to continue to rise post-pandemic.

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Based on region, North America held the highest market share in 2021, accounting for more than one-third of the global industrial automation market. This is due to high spending on data analytics and data processing solutions in the region. However, Asia-Pacific is projected to grow at the largest CAGR of 11.4% from 2022 to 2031, owing to rise in digital and economic transformation in the region.

Leading Market Players

Emerson Electric Co.
Rockwell Automation, Inc.
Yocogawa Electric Corporation
Omron Corporation
Endress+Hauser Group Services AG
Fanuc Corporation
WIKA USA
Dwyer Instruments, LLC
Stratasys
Mitsubishi Electric Corporation
Honeywell International, Inc.
ABB Ltd.
Schneider Electric SE
Siemens AG
General Electric
Adisra
Fizyr

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