

The Global Human Machine Interface Market Size Reach USD 10.8 Billion Growing with 10.8% CAGR by 2031

Surge in industrial automation drives the human machine interface market growth.

PORTLAND, OR, UNITED STATES, October 1, 2024 /EINPresswire.com/ -- Allied Market Research published a new report, titled, " The [Global Human Machine Interface Market Size](#) Reach USD 10.8 Billion Growing with 10.8% CAGR by 2031 ." The report offers an extensive analysis of key growth strategies, drivers, opportunities, key segment, Porter's Five Forces analysis, and competitive landscape. This study is a helpful source of information for market players, investors, VPs, stakeholders, and new entrants to gain thorough understanding of the industry and determine steps to be taken to gain competitive advantage.



Human Machine Interface Market

The global human machine interface market size was valued at USD 4 billion in 2021, and is projected to reach USD 10.8 billion by 2031, growing at a CAGR of 10.8% from 2022 to 2031.

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The surge in industrial automation and increase in demand for monitoring the production plants are major growth factors for the market. However, high costs and investment and inadequate HMI design are the major factors hampering the growth of the market. On the contrary, rise in deployment of advanced technologies and increase in adoption of mobile HMIs will provide lucrative opportunities for the growth of the market in the upcoming years.

The human machine interface market is segmented on the basis of offering, deployment mode, configuration, end user, and region. On the basis of offering, it is bifurcated into life hardware and software. On the basis of deployment mode, it is bifurcated into on-premise and cloud. On the basis of configuration, it is bifurcated into embedded HMI and standalone HMI. On the basis

of end user, it is segmented into oil and gas, food and beverages, chemicals, pharmaceutical, metal and mining, automotive, aerospace and others. On the basis of region, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

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Covid-19 Scenario

□ The COVID-19 pandemic has accelerated the use of digital technology in the manufacturing industry, which played an important role in assisting individuals and businesses throughout the crisis. Moreover, the human machine interface market was positively affected due to COVID-19 situation, owing to the rise of adoption of human machine interface devices in automotive and manufacturing sectors.

□ The COVID-19 pandemic caused a significant change in consumer preferences toward human machine interface solutions. The growth in demand for automation, centralized monitoring, and predictive maintenance led to adoption of HMI in manufacturing.

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On the basis of offering, the hardware segment is the highest revenue contributor in 2021. This is attributed to the increase in need for businesses to reduce capital expenditure (CAPEX) and operational expenditure (OPEX). However, the software segment is anticipated to be the highest-growing segment in human machine interface market forecast due to the high rate of adoption of HMI software for automation.

On the basis of region, North America attained the highest growth in 2021. This is attributed to the rise in adoption of the latest technologies such as cloud computing, the IoT, and new service models. However, Asia-Pacific is the highest growing region due to rise in digital infrastructure and presence of number of SMEs.

The report analyzes the profiles of key players operating in the human machine interface market such as ABB, Advantech Co., Ltd., Emerson Electric Co., Honeywell International Inc., General Electric, Mitsubishi Electric Corporation, Rockwell Automation, Inc., Schneider Electric, Siemens AG and Yokogawa Electric Corporation.

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Lastly, this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

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