

Machine Vision System Market Set to Soar: Forecast Reveals Key Growth Drivers for 2024-2032

An In-Depth Analysis of Machine Vision System Market: Industry Highlights and Competitive Insights

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The Allied Market Research report offers a quantitative and qualitative analysis of the global [machine vision system market](#), covering the period from 2024 to 2032. It provides

shareholders with valuable insights into the current state of the industry, encompassing both regional and global market perspectives. All industry data is sourced from trusted channels and meticulously verified by industry experts to ensure accuracy.

Report Insights

Market was valued at **\$49.7 Billion** 2023

Projected to reach **\$159.2 Billion** 2032

Growing at a CAGR **13.9% From** 2024-2032



Machine Vision System Market
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Machine Vision System Market Size

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Increased adoption in the automotive industry and growing demand for 3D machine vision systems are the upcoming trends of the machine vision system market in the globe.”

Allied Market Research

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The study utilizes Porter’s five forces model and a PESTEL analysis to evaluate the competitive dynamics within the industry. Additionally, it highlights key investment opportunities for stakeholders, based on metrics such as CAGR and market share. According to the report, the market is expected to reach a revenue of \$159.2 billion by 2032, growing at a robust CAGR of 13.9%. In 2023, the

market generated \$49.7 billion.

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The report's regional analysis provides an in-depth look at the machine vision system industry across LAMEA, Asia-Pacific, North America, and Europe. It highlights the revenue contributions of major countries within each region and assesses their significance in the global market. Unique

factors, including government policies, consumer preferences, and infrastructure development shape each region. In addition, the research helps market participants pinpoint lucrative investment prospects by examining regional trends and opportunities.

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The rapid growth of the machine vision system market is attributed to the growing demand for automation in industrial applications across the globe. These advanced systems play a key role in the automation revolution by offering superior quality control, process optimization, and real-time visual inspection. Furthermore, continuous advancements in machine vision technology have enabled manufacturers with enhanced vision inspection, high magnification, 24-hour operation, and repeatability of measurements. However, the lack of skilled professionals in manufacturing units restrain the widespread adoption of these systems. Nonetheless, the growing expansion of IoT and AI technologies is expected to create new possibilities in the industry.

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In May 2024, ITIS Holding, a leading provider of best-in-class satellite tolling solutions announced its acquisition of VITRONIC Group, a renowned provider of industrial machine vision systems. With this agreement, ITIS aims to expand its presence in automation solutions involving machine vision technology.

Similarly, in February 2024, Siemens, a German multinational technology provider joined forces with Inspekto, a well-established AI-enabled machine vision software company. Under this acquisition, Siemens plans to utilize the expertise of Inspekto's AI-enabled machine vision technology and deep digital industrial knowledge to offer key benefits to its customers worldwide. Moreover, the company also aims to expand its industrial AI software portfolio by offering a seamless automated visual quality inspection based on image processing.

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- What is the projected industry size of the machine vision system?
- What are the emerging applications of these cutting-edge devices?
- Which region is expected to hold the dominant market share?
- What are the futuristic trends shaping the growth of the machine vision system market?

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The analysis also highlights the major companies within the industry, detailing their profiles, market shares, product offerings, business strategies, and revenue contributions. It also examines the key strategies these top players employ, including partnerships, collaborations, expansions, and joint ventures, to enhance their competitive position in the market. The leading companies featured in the study are:

- Canon Inc.

- SICK AG
- FLIR Systems, Inc.,
- Baumer Ltd.
- Cognex Corporation
- Intel Corporation
- Texas Instruments Inc.,
- Omron Corporation
- KEYENCE CORPORATION,
- National Instrument Corporation

In summary, the AMR report on the machine vision system industry outlines the key factors expected to impact the market in the future positively. The study offers valuable insights into the competitive landscape and regional dynamics, enabling companies to revolutionize their operations in response to evolving market trends.

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