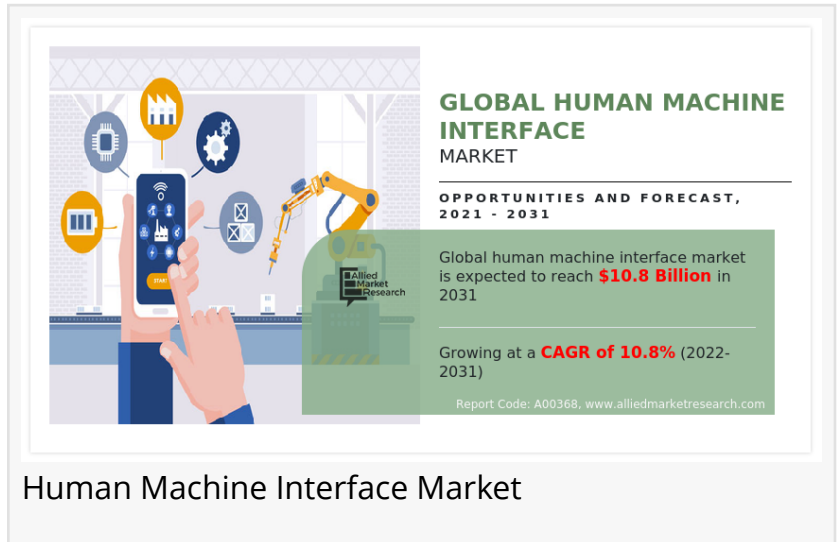


Human Machine Interface Market Opportunity Analysis and Industry Forecast, 2031 | To Reach \$10.8 Billion

The demand for the HMI market globally is expected to rise as protocol conversion for data transmission across interconnected devices gains traction.

WILMINGTON, DE, UNITED STATES, October 25, 2024 /EINPresswire.com/ -- According to the report, the [global human machine interface market size](#) generated \$4 billion in 2021, and is estimated to reach \$10.8 billion by 2031, witnessing a CAGR of 10.8% from 2022 to 2031. The report offers a detailed analysis of changing market trends, top segments, key investment pockets, value chains, regional landscapes, and competitive scenarios.



Human Machine Interface Market

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.

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Covid-19 scenario

1. 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.

2. 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.

Region-wise, Asia-Pacific is expected to register the highest growth rate during the forecast period due to rise in digital infrastructure and the presence of a number of SMEs.

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The expansion of industrial automation is boosting the growth of the human-machine interface market. Industrial factories and control automation are implemented to reduce human interaction in the development of products and services. This reduces labor and production costs and helps increase production. In addition, increasing demand for manufacturing plant monitoring in various industries such as mining, automotive, oil and gas has greatly increased the demand for human-machine interfaces. These factors are major forces for the growth of the human-machine interface market. However, the high installation cost of human machine interface systems is restricting the growth of the human machine interface market. Conversely, the growing popularity of augmented reality and virtual reality technologies and multi-touch screens are expected to provide lucrative opportunities for the growth of the human machine interface industry.

In addition, the growing trend of protocol conversion for data transfer among all connected devices is expected to fuel the growth of the HMI market. Additionally, advancements in technologies such as Open Platform Architecture (OPA) that simplify the migration process are expected to boost demand. The growth of the market is due to the growing trend of digitization and introduction of HTML5 and Industrial Internet of Things (IIOT). In addition, companies increasingly focus on creating compatible and convenient interfaces to create more profitable market prospects. Additionally, the industry is driven by a growing preference for multi-touch screens and augmented and virtual reality (AR/VR) devices. For instance, according to the World Bank, the number of IoT connected is expected to reach 51.11 billion by 2023.

In addition, major market players are undertaking various strategies to increase the competition and offer enhanced services to their customers. For instance, In November 2020, Mitsubishi Electric launched two new Graphic Operation Terminals (GOTS), which come as the latest addition to its GOT2000 Series Wide Model lineup, that help meet needs of the customers for a wider screen to show more information about the factory, process, utility, and other automation applications. Which provided a strategic advantage to the company and human-machine interface market size.

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The report analyzes these key players in the global human-machine interface market. These players have adopted various strategies such as expansion, new product launches, partnerships, and others to increase their market penetration and strengthen their position in the industry. The report helps determine the business performance, operating segments, developments, and product portfolios of every market player.

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