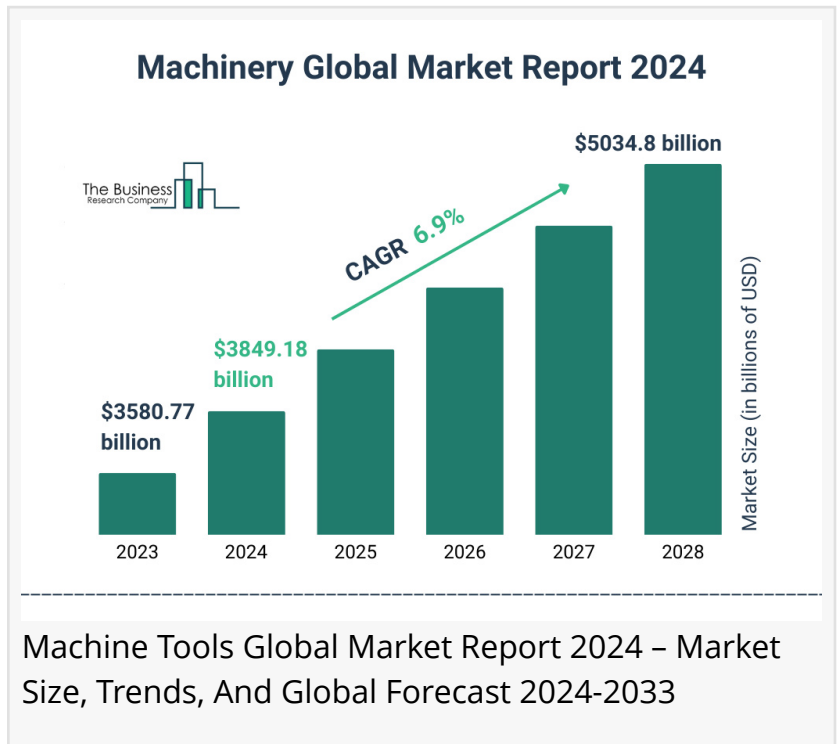


Major Driver Transforming The Machinery Market In 2024: Increasing Energy Efficiency Fuels Market Growth

The Business Research Company's Macular Degeneration Treatment Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033

LONDON, GREATER LONDON, UNITED KINGDOM, November 13, 2024 /EINPresswire.com/ -- [The Business Research Company's](#) Early Year-End Sale! Get up to 30% off detailed market research reports—limited time only!

The [machinery market](#) has seen strong growth, expected to rise from \$3580.77 billion in 2023 to \$3849.18 billion in 2024, reflecting a CAGR of 7.5%. The growth is attributed to industrialization, economic growth, a focus on precision, global trade, rising labor costs, and consumer demand for efficient machinery.



What Are the Forecasts in the Global [Machinery Market Size](#) for Market Growth and Annual Expansion?



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The machinery market is projected to reach \$5034.8 billion by 2028 at a CAGR of 6.9%. This growth is driven by sustainable and eco-friendly machinery, global supply chain challenges, the shift toward a circular economy, enhanced cybersecurity, and remote monitoring. Trends include digital transformation, autonomous machinery, modular design, human-machine collaboration, and

advanced manufacturing techniques.

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What Are The Key Growth Drivers In The Machinery Market?

Rising energy efficiency is expected to drive growth in the machinery market. Energy efficiency involves using less energy to accomplish tasks or achieve goals without compromising productivity or comfort, bringing economic advantages, supporting environmental sustainability, ensuring regulatory compliance, and boosting competitiveness. As industries increasingly prioritize energy-efficient practices to meet sustainability targets and address economic pressures, the demand for energy-efficient machinery grows, fueling innovation and market expansion.

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Who are the Key Industry Players Stepping Up in the Machinery Market?

Major companies operating in the market report are Robert Bosch GmbH, Siemens AG, United Technologies Corporation, Caterpillar Inc., Midea Group Corporation Limited, Deere & Company, Schneider Electric SE, Honeywell International Inc., Mitsubishi Heavy Industries Ltd., Canon Inc., ABB Ltd., Gree Electric Appliances Inc. of Zhuhai, Johnson Controls International plc, Komatsu Ltd., CNH Industrial N.V., Eaton Corporation plc, Kubota Corporation, Emerson Electric Co., Parker-Hannifin Corporation, Tetra Laval International S.A., Liebherr-International AG, Atlas Copco AB, XCMG Group Co. Ltd.

What Trends Are Shaping The Growth Of The Machinery Market Size?

Companies in the machinery industry are innovating new products to enhance their market profitability.

What Are the Different Segments of the Global Machinery Market?

- 1) By Type: Automatic, Semi-Automatic
- 2) By Capacity: Small, Medium, Large
- 3) By Application: Automotive, Precision Engineering, Transport, Other Applications

Geographical Insights: Asia-Pacific Leading The Machinery Market

The Asia-Pacific was the largest region in the machinery global market in 2023. Western Europe was the second largest region in the market. The regions covered in the market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

What Is The Definition Of The Machinery Market?

A machine is an equipment consisting of multiple moving parts, operated mechanically, electrically, or electronically to perform specific tasks.

The Machinery Global Market Report 2024 from The Business Research Company includes the

following key information:

- Market size data for both historical and future periods
- Analysis of both macro and microeconomic factors that have impacted the market over the past five years
- Regional market analysis covering Asia-Pacific, China, Western Europe, Eastern Europe, North America, the USA, South America, and the Middle East and Africa
- Country-specific market analysis for Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, the UK, and the USA.

Overview of the Global Machinery Market Report: Trends, Opportunities, Strategies, and More

The Machinery Global Market Report 2024 from The Business Research Company is an extensive resource that delivers insights into machinery market size, machinery market drivers and trends, machinery global market major players, machinery competitors' revenues, machinery global market positioning, and machinery market growth across geographies. This report provides valuable in-depth insights into potential opportunities and strategies. Companies can utilize the information presented to target segments with the greatest growth potential.

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Oliver Guirdham

The Business Research Company

+44 20 7193 0708

info@tbrc.info

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