

North America Industry 4.0 Market Valued at \$38.59 Billion in 2022, Forecasted to Reach \$189.62 Billion by 2032

WILMINGTON, NEW CASTLE, DE, UNITED STATES, November 29, 2024 /EINPresswire.com/ -- According to a recent report published by Allied Market Research, titled, "[North America Industry 4.0 Market](#)" by Technology Type, and End User: Opportunity Analysis and Industry Forecast, 2023–2032," The North America industry 4.0 market was valued at \$38.59 billion in 2022 and is projected to reach \$189.62 billion by 2032, growing at a CAGR of 17.6% from 2023 to 2032.

The North America industry 4.0 market is experiencing significant growth and transformation as companies in the manufacturing sector adopt innovative digital technologies to build smart factories and boost operational efficiency. The fourth industrial revolution is characterized by the integration of IoT, cyber-physical systems, AI, robotics, and data analytics. To acquire a competitive edge, major companies in the North American Industry 4.0 market have made investments in R&D, establishing strategic alliances, and launching cutting-edge goods and solutions. However, challenges such as issues with data security, traditional system integration, and the lack of understanding & experience pose restraint to market growth. In future, the North America industry 4.0 market is expected to have significant growth opportunities.

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Businesses aiming to enter or expand their market share need to focus on creating comprehensive strategies, making investments in talent & technology, and utilizing partnerships to stay competitive in this quickly evolving market. However, operators are still reliant on their prior experience, intuition, and judgement. As an illustration, today's smaller teams of control-room operators need to manually evaluate various signals on several screens and make modifications as required. They must simultaneously troubleshoot, run tests, and conduct trials. As a result, some operators prioritize urgent tasks that may or may not be valuable and take short cuts. The North America industry 4.0 market forecast is anticipated to gain more popularity as a result of expected market improvements in technologies such as AI, IoT, and robots.

On the basis of end user, the manufacturing segment acquired the highest share in North America industry 4.0 market in 2022. This is owing to the increasing adoption of automation technologies such as robotics, artificial intelligence (AI), and machine learning (ML) among manufacturers. These technologies help streamline operations, increase productivity, and

improve efficiency. However, the aerospace & defense segment is expected to witness the highest growth in the upcoming years, owing to the advancement in technology that led to increased automation and digitization, improving efficiency, and reducing operation costs. Furthermore, the rising demand for smart and connected devices has prompted the integration of Internet of Things (IoT) technologies in aerospace and defense systems, enhancing real-time data monitoring and analysis. Thus, these factors propel the market growth for North America industry 4.0.

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The COVID-19 pandemic accelerated the adoption of industrial 4.0 technologies as people and companies relied on cloud computing, artificial intelligence, big data, and others. As workforces moved home to slow down the spread of coronavirus, cloud computing helped companies continue with day-to-day operations. In addition, health officials sought to understand the pandemic by using big data and big data analytics. They tracked the number of cases, traced infections, and modeled spread throughout various cities in the North American region. There are several tracking tools that were created throughout the pandemic, such as the U.S. Coronavirus Interactive Map that served as important ways to communicate to the public and help them understand how the pandemic could impact their lives. Thus, the pandemic had a positive impact on [North America industry 4.0 market size](#).

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By technology type, the industry automation segment accounted for the highest North America industry 4.0 market share, in terms of revenue in 2022.

By end user, the aerospace & defense segment is expected to exhibit the fastest growth rate during the forecast period.

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The key players operating in the North America industry 4.0 market analysis include Cognex Corporation, Schneider Electric SE, Emerson Electric Co., Rockwell Automation Inc., Cisco Systems Inc., ABB Ltd., Siemens AG, Honeywell International Inc., General Electric Company, International Business Machines Corporation. These players have adopted various strategies to increase their market penetration and strengthen their position in the industry.

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David Correa

Allied Market Research

+1 800-792-5285

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