

Industrial Automation Market Surging to \$443.5 Billion by 2031, Driven by 8.7% CAGR | Emerson Electric Co., Siemens AG

WILMINGTON, NEW CASTLE, DE, UNITED STATES, December 13, 2024 /EINPresswire.com/ -- Allied Market Research published a report, titled, "[Industrial Automation Market](#) By Component (Hardware, Software, Service), By Hardware (Industrial Sensors, Machine Vision Systems, Field Instruments, Industrial Robots, Human machine Interface, Industrial PCs, Others), By Software Type (Supervisory Control And Data Acquisition, Programmable Logic Controller, Distributed Control System, Manufacturing Execution System, Industrial Safety, Plant Asset Management), By Industry Vertical (Oil and Gas, Manufacturing, Automotive, Healthcare, Food and Beverages, Chemicals, Energy and Power, Metal and Mining, Others): Global Opportunity Analysis and Industry Forecast, 2021–2031." According to the report, the global industrial automation industry generated \$196.4 billion in 2021, and is estimated to reach \$443.5 billion by 2031, witnessing a CAGR of 8.7% from 2022 to 2031.



Industrial Automation Market growth

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Industrial automation is the use of control systems, such as computers or robots, and information technologies for handling different processes. For instance, automation include higher production rates and increased productivity, more efficient use of materials, better product quality, improved safety, shorter workweeks for labor, and reduced factory lead times. Furthermore, the major factor driving th industrial automation market trends emergence of connected enterprises and requirement of mass manufacturing of products and increasing adoption of digital techniques and AR technologies in manufacturing is driving the growth of industrial automation market. Moreover, growing demand for Industrial IoT are boosting the industrial automation market size. However, significant initial capital investments and re-investments and lack of technical proficiency and lack of awareness for maintenance. are hampering the industrial automation market growth. On the contrary, increased demand for

safety compliance automation solutions expected to offer remunerative opportunities for expansion during the sensor data analytics market forecast.

Depending on hardware, the industrial sensors hold the [largest industrial automation market share](#) as it allows to detect, analyze, measure and process various changes in the production sites. However, industrial robots are expected to witness growth at the highest rate during the forecast period as it helps to handle industrial processes and machinery, replacing manual labor and improving efficiency, speed, quality, and performance.

By component, the software segment accounted for the largest industrial automation market share in 2021.

By region, North America generated highest revenue in 2021.

By industry vertical, the manufacturing segment generated the highest revenue of the industrial automation market forecast in 2021.

Based on component, the software segment accounted for the largest market share in 2021, contributing to more than two-fifths of the global industrial automation market. This is due to processing and analysis of massive amount of data generated by an organization and conversion to actionable insights that provides operational benefits and outcomes. However, the hardware segment is projected to lead in terms of revenue by 2031. On the other hand, the service segment is estimated to register the highest CAGR of 11.7% from 2022 to 2031, owing to reduction in time and costs associated with optimization of systems in the initial phase of deployment.

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Based on hardware, the industrial sensors segment contributed to the largest market share in 2021, accounting for more than one-fourth of the global industrial automation market, and is expected to maintain its dominant share during the forecast period. This is attributed to technological advancements such as development of internet of things (IoT) and artificial intelligence (AI). However, the industrial robots segment is estimated to manifest the highest CAGR of 11.9% from 2022 to 2031. This is due to rise in demand for automation and rapid growth in industrialization.

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Based on industry vertical, the manufacturing segment accounted for the largest market share in 2021, holding nearly one-fifth of the global industrial automation industry, and is estimated to continue its highest contribution throughout the forecast period. This is due to carrying out a variety of tasks including painting, welding, finishing, and assembly. However, the healthcare segment is projected to register the fastest CAGR of 11.8% from 2022 to 2031, owing to application in collection and storage of the patient information such as heart rate, blood pressure and temperature.

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Based on region, [North America held the highest market share](#) in 2021, accounting for more than one-third of the global industrial automation market. This is due to high spending on data analytics and data processing solutions in the region. However, Asia-Pacific is projected to grow at the largest CAGR of 11.4% from 2022 to 2031, owing to rise in digital and economic transformation in the region.

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