

Exploring Growth and Opportunities in the Industrial Automation Market 2031: Future Prospects

The growth of the global industrial automation market is driven by connected enterprises, mass manufacturing needs, and the rise of digital and AR technologies.

WILMINGTON, DE, UNITED STATES, February 6, 2025 /EINPresswire.com/ -- 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 is the use of control systems, such as computers or robots, and information technologies for handling different processes. For instance, automation includes 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 factors driving the [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 are driving the growth of industrial automation market.

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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.

Covid-19 Scenario

1. The Covid-19 pandemic impacted the global industrial automation industry negatively as the value chain was disrupted, which in turn, created challenges in shipments of components and tools utilized for creating automation machines and services for the industrial sector.
2. The demand for industrial automation solution decreased considerably due to postponement or cancellation of new projects. Owing to occurrence of economic uncertainty, many investors postponed their investments in new projects. This, in turn, affected the growth of the global industrial automation market.
3. Owing to lack of workforce availability and the implementation of new strategies to continue business operations, many players operating in the automotive, construction, manufacturing, and other sectors began implementation of automation solutions. This factor created a huge demand. The demand is expected to continue to rise post-pandemic.

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Depending on hardware, the industrial sensors hold the largest industrial automation market share as it allow 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.

Region-wise, the industrial automation market was dominated by North America in 2021, and is expected to retain its position during the forecast period, owing to expanding investments to provide income to the disabled people. However, Asia-Pacific is expected to witness significant growth during the forecast period, owing to its large population countries such as India and China and elderly dominated countries such as Japan.

With the rapid spread of COVID-19, majority of people faced sudden surges in demand for financial resources, owing to sudden increase in panic among public, which, in turn, increased the number of transactions performed at a time. In addition, many companies are taking active initiatives to mitigate the impact of COVID-19 on business. For instance, in May 2020, Honeywell accelerated the development and production of vaccines and medical therapies through fast-track automation. For instance, in April 2020, ABB offered free access to software-as-a-service and digital application to help manufacturing plants and processing industries. Thus, such developments are expected to drive the growth of the industrial automation industry.

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The key players that operate in the industrial automation analysis are Accenture, Acorns Grow Incorporated, Active Intelligence Pte Ltd, Advicent Solutions, Deloitte, eMoney Advisor, LLC, Finastra Limited, Fiserv, Inc, Moneytree Software, Miles Software, Money Guide Inc, Orion Advisor Technology, Personal Capital Corporation, Quicken Inc, Right Capital Inc., SAP, Wolters Kluwer. These players have adopted various strategies to increase their market penetration and strengthen their position in the industrial automation industry

Key Growth Drivers

1. Demand for Enhanced Productivity and Quality: Industries are increasingly adopting automation to improve manufacturing processes, reduce human error, and enhance product quality.
2. Technological Advancements: The integration of technologies such as the Internet of Things (IoT), artificial intelligence (AI), and robotics is propelling the adoption of smart manufacturing solutions.
3. Cost Reduction Initiatives: Companies are leveraging automation to lower labor costs and increase operational efficiency, contributing to market growth.

Regional Insights

1. Asia Pacific: This region holds the largest revenue share, accounting for over 39% in 2024, and is expected to maintain its dominance through 2030.
2. North America and Europe: Both regions are witnessing steady growth, driven by technological innovation and the adoption of Industry 4.0 practices.

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Market Challenges

1. High Initial Investment: The substantial upfront costs associated with implementing automation technologies can be a barrier for some companies.
2. Integration Complexities: Integrating new automation systems with existing infrastructure poses technical challenges.

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