

Automation Components Market is growing at a CAGR of 9.6% and is projected to reach \$296.8 billion by 2031

market is poised for significant growth, driven by tech advancements, increasing industrial automation, rising demand for efficiency across multiple sector

WILMINGTON, DE, UNITED STATES, February 25, 2025 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "Automation Components Market," the global automation components market was valued at \$116.7 billion in 2021 and is projected to reach \$296.8 billion by 2031, growing at a CAGR of 9.6% from 2022 to 2031. This significant growth is driven by the increasing adoption of automation across various industries, technological advancements, and the need for efficiency and productivity improvements in industrial operations.

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Automation components are essential in enhancing the functionality of machinery, making them more efficient and intelligent. These components include sensors, motors, actuators, gears, screws, rollers, and controllers, among others. Industries such as steel and metal, electrical, medical, aerospace, defense, and manufacturing heavily rely on these components to optimize their operations. Additionally, the growing demand for consumer goods, including electronics, home care products, food, beverages, and pharmaceuticals, has fueled the need for automation solutions, especially in developing regions such as India, China, and Africa.

The surge in global population has led to increased consumer product demand, which, in turn, has driven the need for advanced manufacturing equipment. This has significantly contributed to the expansion of the automation components market. Industries are incorporating automation and robotics into production lines, resulting in an increased demand for automation components such as motors, gears, screws, sensors, and actuators. Leading companies, including Bosch Rexroth, Emerson Electric Co., Nidec Corporation, and Parker Hannifin Corporation, are actively providing automation solutions for both small- and large-scale industries. Such developments are expected to propel the automation components industry forward.

Despite the growth opportunities, the automation components market faces several challenges. The rapid pace of technological advancements requires industrial providers to continuously

adapt and upgrade their infrastructure. This can be a daunting task, as businesses must balance investing in new technologies while maintaining their core operations. Additionally, the lack of skilled professionals with expertise in automation and the ongoing need for innovation in manufacturing processes are significant barriers to market growth. Companies that fail to keep up with these technological changes risk losing their competitive edge.

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The COVID-19 pandemic further impacted the automation components market by disrupting global supply chains, halting manufacturing activities, and causing delays in logistics. These factors negatively affected the production and distribution of automation components. However, as governments worldwide have begun relaxing restrictions and allowing businesses to resume operations, the market is expected to recover. The pandemic has also highlighted the importance of automation in ensuring business continuity and operational efficiency, leading to increased investments in automation technologies post-pandemic.

The growing penetration of the Internet and the rise of the Internet of Things (IoT) have played a crucial role in driving the automation components market. The integration of IoT and smart applications in manufacturing, aerospace, and other industries has significantly improved automation efficiency and connectivity. As a result, manufacturers are increasingly adopting automation components that facilitate real-time data collection, predictive maintenance, and remote monitoring of industrial processes.

Key market players are continuously investing in research and development to introduce innovative products and strengthen their market presence. For instance, in May 2021, IQ Motion Control, a manufacturer of electric motors and controllers, launched a new range of servo motors designed for robotics and industrial applications. Similarly, in March 2023, Rockwell Automation, Inc. acquired Knowledge Lens, a company specializing in data science, artificial intelligence (AI), and engineering solutions. This acquisition enhances Rockwell's digital services business, Kalypso, allowing the company to deliver advanced automation solutions to manufacturers worldwide. These strategic initiatives are expected to create lucrative growth opportunities for the automation components market during the forecast period.

The automation components market is segmented based on component, end-user industry, and region. By component, the market is categorized into linear shafts, bushings, linear guides, locating pins, bearings, gears, couplings, actuators, motors, sensors, screws, rollers, and stages. Among these, the motor segment held the largest market share in 2021, driven by the growing demand for automated systems across various industries.

By end-user industry, the market is classified into automotive, consumer electronics, pharmaceuticals, food and beverage, packaging, 3D printing, semiconductors, and chemicals. The automotive segment dominated the market in 2021, primarily due to the increasing

adoption of automation in vehicle manufacturing processes. The food and beverage industry is also expected to witness significant growth, driven by the rising demand for automation in food processing and packaging applications.

Region-wise, the automation components market is analyzed across North America, Europe, Asia-Pacific, and LAMEA (Latin America, the Middle East, and Africa). In 2021, Europe held the largest market share, attributed to the region's strong presence of industrial automation companies and the widespread adoption of automation technologies. However, Asia-Pacific is expected to witness the highest CAGR during the forecast period, driven by rapid industrialization, increasing investments in automation, and the expansion of manufacturing industries in countries such as China, India, and Japan.

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Competitive Landscape

The major players profiled in the automation components market include:

Automation Component Ltd.

Bosch Rexroth

Emerson Electric Co.

Fluid Power South Inc.

Nidec Corporation

Parker Hannifin Corporation

Rockwell Automation Inc.

SDP/SI

Shanghai KGG Robots Co., Ltd

SKF

These companies are actively engaged in product development, strategic partnerships, and acquisitions to strengthen their market position and cater to the evolving demands of the automation industry.

Key Findings of the Study

The report provides an extensive analysis of current and emerging trends in the global automation components market.

The motor segment dominated the market in 2021 and is expected to maintain its dominance during the forecast period.

The automotive industry was the leading end-user segment in 2021, driven by the rising adoption of automation in vehicle manufacturing.

Europe held the largest market share in 2021, while Asia-Pacific is anticipated to witness the highest growth rate during the forecast period.

The study offers insights into key market opportunities, drivers, restraints, and challenges [impacting market](#) growth.

The global automation components market forecast from 2021 to 2031 is included in the report, providing a comprehensive outlook on future industry developments.

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