

# Industrial Automation Market Growing at 8.7% CAGR to Hit USD 443.5 Billion by 2031 | Growth, and Company Profiles

*The industrial automation market expands with connected enterprises, growing mass manufacturing needs, and increased adoption of digital and AR technologies.*

WILMINGTON, DE, UNITED STATES, March 10, 2025 /EINPresswire.com/ -- According to the report, the global [industrial automation market](#) 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 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.

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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.

## 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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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 a massive amount of data generated by an organization and conversion to actionable insights that provide 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.

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 the 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 a rise in demand for automation and rapid growth in industrialization.

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.

Leading Market Players:

Emerson Electric Co.  
Rockwell Automation, Inc.  
Yocogawa Electric Corporation  
Omron Corporation  
Endress+Hauser Group Services AG  
Fanuc Corporation  
WIKA USA  
Dwyer Instruments, LLC  
Stratasys  
Mitsubishi Electric Corporation  
Honeywell International, Inc.  
ABB Ltd.  
Schneider Electric SE  
Siemens AG  
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