

# Factory Automation Market Forecast: \$242.5 Billion In 2022 To \$558.8 Billion By 2031 With 8.7% CAGR

*An in-depth analysis of the factory automation market segmentation assists in determining the prevailing market opportunities.*



Key factors driving the growth of the factory automation market include a rise in demand for Augmented Reality (AR) technology and government initiatives to promote factory automation

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*Allied Market Research*

WILMINGTON, NEW CASTLE, DE, UNITED STATES, March 17, 2025 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Factory Automation Market Forecast by Component, Control and Safety Systems, Industry Verticals, and Region: Global Opportunity Analysis and Industry Forecast, 2023-2032](#)," the global factory automation market was valued at \$242.5 billion in 2022, and is projected to reach \$558.8 billion by 2031, registering a CAGR of 8.7% from 2023 to 2032.

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Automating entire production processes is referred to as factory automation. Automation frequently uses hydraulic systems, pneumatic systems, and robotic arms in production environments to build increasingly complicated systems. Automation can assist in enhancing outputs and efficiency while lowering costs in today's competitive environment. In addition, it is made to significantly lower the risks that human operators may encounter when handling dangerous machinery.

Governments all across the world assist in the growth of industries to ensure the comprehensive development of their nations. For the structural development of industries, this has resulted in the use of numerous automation and communication components and technologies.

Governments are concentrating on the growth of discrete and process industries. For instance, the Singaporean government has collaborated with a number of organizations, including the Singapore Food Manufacturing Association (SFMA) and the Food Innovation Resource Centre, to implement the most up-to-date automation techniques in the food and beverage sector,

including SCADA, PLC, DCS, robots, and cables. The growth of India's manufacturing industry is being fueled by the government's national manufacturing policy (NMP).

In addition, the Indian government has launched programs such as the Make in India policy to encourage companies to implement automation in their manufacturing plants.

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The market offers growth opportunities to the key players in the market. Owing to the adoption of Industry 4.0 principles in the manufacturing, oil and gas, food and beverage, chemical, and automotive industries, the market for industrial control and factory automation is expanding quickly. With the introduction of Industry 4.0, the majority of procedures and systems in the manufacturing industry are becoming automated, enabling production facilities to run continuously without any human error.

According to factory automation market analysis, the industrial robots segment was the highest contributor to the market in 2021. The distributed control system (DCS) and supervisory control data acquisition system (SCADA) collectively accounted for a major share in the of the factory automation market share in 2021. Surge in prime players initiatives to develop and deploy next generation renewable energy solution across commercial and residential sectors globally has led to the growth of the factory automation market growth.

However, the growing demand for industry 4.0 solution in growing economies such as India, South Korea, Brazil, and others is expected to drive the growth of the factory automation market opportunity during the forecast period.

Based on industry verticals, the automotive manufacturing segment held the highest market share in 2021, accounting for nearly one-third of the global factory automation market, and is estimated to maintain its leadership status throughout the forecast period. In the automobile sector, there is a growing need for automation to complete complicated and repetitive jobs. Automation can help with these activities, producing affordable, dependable, and practical solutions, making it the largest segment of the market. However, the food and beverage segment is projected to manifest the highest CAGR of 10.3% from 2022 to 2031. The demand for industrial automation in the food and beverage industry has expanded with the requirement for mass production with reliable and consistent product quality.

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Based on component, the industrial robots segment held the highest market share in 2021, accounting for more than one-fourth of the global factory automation market. However, the drives segment is projected to manifest the highest CAGR of 9.7% from 2022 to 2031. Drive offers seamless integration with the Logix control system and is safe, dependable, and easy to

operate. In addition, it effectively uses energy and enhances the automation process. Drives are now more in demand due to the need to streamline and improve the performance of automated machine designs.

Based on region, Europe held the highest market share in terms of revenue in 2021, accounting for more than one-third of the global factory automation market, and Asia-Pacific is likely to dominate the market during the forecast period. In the Asia-Pacific area, numerous manufacturers have made significant investments in electricity transmission and distribution due to the rising demand for mass manufacturing to meet the needs of the expanding population. Consequently, it forms the largest segment. However, the LAMEA region is expected to witness the fastest CAGR of 9.4% from 2022 to 2031. Rapid increases in industrialization and population in the Middle East have led to the rising adoption of innovative solutions and automation. Furthermore, the development of the oil refineries and power industries is expected to boost the need for factory automation, thereby accelerating the market growth in LAMEA.

Key highlights:

- In 2021, the industrial robots segment accounted for maximum revenue and is projected to grow at a notable CAGR of 7.21% during the forecast period.
- The supervisory control & data acquisition system (SCADA) segment was the highest revenue contributor to the factory automation market size in 2021.
- The automotive manufacturing and oil & gas processing segments collectively accounted for nearly half of factory automation market forecast in 2021.
- Europe acquired a major share in the factory automation market outlook with an industry share of 35.0% in 2021.

The key players profiled in the report include ABB Ltd, Danaher Industrial Ltd, Emerson Electric Co., General Electric, Honeywell International Inc., Mitsubishi, Electric Corporation, OMRON Corporation, Rockwell Automation Inc., Schneider Electric, Siemens AG, and Yokogawa Electric Corporation. Market players have adopted various strategies such as product launch, collaboration, partnership, joint venture, and acquisition to expand their foothold in the factory automation market.

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