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Industrial Automation Market Research Report- Forecast 2032

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Description:

Global Industrial Automation Market Overview:

Industrial Automation Market Size valued at USD 212.5 Billion in 2023. The Industrial Automation market industry is projected to grow from USD 234.3875 Billion in 2024 to USD 465.7 Billion by 2032, exhibiting a compound annual growth rate (CAGR) of 8.96% during the forecast period (2024 - 2032). Increased requirements for automation for qualitative and reliable manufacturing and the initiative of the government to drive industrial automation are the key market drivers enhancing market growth.

Industrial Automation Market

Source: Secondary Research, Primary Research, MRFR Database, and Analyst Review

Industrial Automation Market Trends

- **Growing demand for automation for reliable and qualitative manufacturing is driving market growth.**

Market CAGR for industrial automation is being driven by the Growing demand for automation for reliable and qualitative manufacturing. The utilization of equipment to automate systems or production processes is known as automation in manufacturing. The manufacturer's aim is to raise efficiency in the production process, cost optimization, and higher accuracy. Automation helps to collect all of the activities of the firm and allows the flow of information to be easy throughout its components. The job that requires endurance or precision and the works that are dull, repetitive, and need specialized expertise are automated by the manufacturer.

Automation in the manufacturing industry minimizes human labor, and improves precision, consistency, and operational efficiency, and not only increases production output but also provides dependable manufacturing. The sensors are mainly utilized in connecting production lines and also use devices that monitor the equipment and produce user-friendly data, visuals, and other outputs. All this gives extra advantages like reduced downtime, predictable maintenance, and improved decision-making. Digital twins and AR technologies implementation in manufacturing is boosting the growth of industrial automation by helping the organization to recognize the feasibility, minimize the risk during the implementation and provide potential improvements. With the invention of the industrial Internet of Things, like cloud systems and smart sensors, digital twin implementation and maintenance have become manageable. The automation of business and operational performance has gained profit with disruptive technologies like augmented reality and virtual reality.

Automation technology has an important role in IoT as it helps create and streamline effective, affordable, and responsive systems architectures. The connection of industrial assets, quick and easy transparency, and increased productivity, are facilitated by the utilization of Industrial IoT(IIoT) solutions. The device management and shop floor software is simplified throughout the lifecycle by the IIoT and edge solutions, providing a better customer experience; thus, the adoption of these systems will boost the market globally. The IIoT solutions help AI, advanced analytics, edge computing, and cloud computing to analyze data of machines and get insights that are meaningful to optimize asset productivity and availability.

For instance, IIoT solutions: Industrial Edge, MindSphere, and Mendix are offered by Siemens, providing insights from industrial data with the use of modern technologies like AI, Edge computing, cloud, and advanced analytics. Hence, the growing adoption of IIoT across industries will boost market growth. Thus, driving the Industrial Automation market revenue.

Industrial Automation Market Segment Insights:

Industrial Automation Component Type Insights

The global Industrial Automation market segmentation, depending on Component type, includes Hardware, Software, and Services. The hardware segment dominated the market, having the largest market revenue. The automation of various production tasks is done by industrial automation equipment, which is a class of production tools. The different forms of hardware are industrial robots, sensors, automation cells, conveyors, and specialized equipment like lifters and turn-over machines. Above all, the rising use of sensors in newly created automation technology and

demand for industrial sensors are growing because of enhanced improvements is growing the demand for the sensors market.

Industrial Automation Control System Insights

The global Industrial Automation market segmentation, depending on control systems, includes DCS, PLC, SCADA, and Others. The SCADA segment dominates the market as it helps the company to precisely analyze and forecast the best response to measured situations and perform those responses automatically each time because SCADA is a computer-based device that examines, collects, and processes data in real-time. Its a combination of hardware and software module that helps local and remote plant monitoring and control.

Figure 1: Global Industrial Automation Market, by Control System, 2022 & 2032 (USD Billion)

Source: Secondary Research, Primary Research, MRFR Database, and Analyst Review

Industrial Automation Regional Insights

By region, the study provides market insights into North America, Europe, Asia-Pacific, and the Rest of the World. The North American Industrial Automation market dominates the market because the capabilities of the manufacturers have advanced production and efficient trading practices. The implementation of advanced technology and digital transformation has made their business more efficient due to the rise in competition and end-user requirements. The US is the prime contributor to the industrial automation market in this region.

Further, the major countries studied in the market report are The US, Canada, German, France, the UK, Italy, Spain, China, Japan, India, Australia, South Korea, and Brazil.

Figure 2: GLOBAL Industrial Automation MARKET SHARE BY REGION 2022 (USD Billion)

Source: Secondary Research, Primary Research, MRFR Database, and Analyst Review

Europe's Industrial Automation market accounts for the second-largest market share because of the increase in demand for the advanced technology in the oil and gas, water and wastewater, and power infrastructure. Further, the German Industrial Automation market held the largest market share, and the UK Industrial Automation market was the rapid-growing market in the European region.

The Asia-Pacific Industrial Automation Market is expected to grow at the fastest CAGR from 2023 to 2032. This is due to the presence of main market players and developing businesses in the region and the rising demand for improved industrial plant management systems. Moreover, China’s Industrial Automation market held the largest market share, and the Indian Industrial Automation market was the rapid-growing market in the Asia-Pacific region.

Industrial Automation Key Market Players & Competitive Insights

Leading market players are investing heavily in research and development in order to spread their product lines, which will help the Industrial Automation market grow even more. Market participants are also undertaking a various strategic activities to expand their global footprint, with important market developments including new product launches, contractual agreements, mergers and acquisitions, higher investments, and collaboration with other organizations. To expand and survive in a more competitive and rising market climate, the Industrial Automation industry must offer cost-effective items.

Manufacturing locally to minimize operational costs is one of the key business tactics used by manufacturers in the global Industrial Automation industry to benefit clients and increase the market sector. In recent years, the Industrial Automation industry has offered some of the most significant advantages to the automation industry. Major players in the Industrial Automation market, including Rockwell Automation Inc., Plex Systems, Siemens AG, Emerson Electric Co., Addverb, ABB Ltd., General Electric Company, Honeywell International Inc., Omron Corporation, Mitsubishi Electric Corporation, Yokogawa Electric Corporation, and others, are attempting to increase market demand by investing in research and development operations.

Adverb is a worldwide robotics company provides products that are full of technologies and widely enhance the efficiency and accuracy of operations in inter logistics, like robotics, picking, software, and AI/RS. These products have the full potential of automated systems via the synergy of manufactured hardware and robust software. In April 2022, a world-class production facility was established in Gujarat by Marico in order to increase the production of cosmetic goods like hair, gels, and moisturizers. In order to ensure that their inventory is attaining the highest productivity, Marico collaborated with Addverb. They helped Marico to understand the manufacturing requirements and conducted considerable data mining with the production and inventory data. ASRS, Mother-Child Shuttle system, Interflyingpacking, and others included are the advanced material handling automation solutions from Add helped. The existing SAP and EWM were used to execute the integration.

Emerson Electric Co., headquartered in Ferguson, Missouri is an American multinational corporation. The company avails engineering services for industrial, consumer, and commercial markets and manufactures the products. The technologies and services to enhance human comfort, safeguard food, protect the environment, provide sustainable food waste disposal, and support efficient construction are developed by the commercial and residential solutions of the company. In March 2022, An industrial control platform driver for providing simple integration of computer numerical control machines, MTConnect, was launched by Emerson with advanced data analysis automation environments. This permits the collection of data from machine, robots, devices, and tools, which was not analyzed together previously in one platform. This minimized downtime, enhanced efficiency, and increased productivity is achieved by this new driver.

Key Companies in the Industrial Automation market include

- Rockwell Automation Inc.

- Plex Systems
- Siemens AG
- Emerson Electric Co.
- Adverb
- ABB Ltd.
- General Electric Company
- Honeywell International Inc.
- Omron Corporation
- Mitsubishi Electric Corporation
- Yokogawa Electric Corporation

Recent Industry News:

May 2023- To speed up industrial automation, Mitsubishi Electric lately decided to make a strategic investment in the Otto Motors.

The parent company of Otto Motors, the market leader in autonomous mobile robots, Clearpath Robotics, has agreed to receive a strategic investment from Mitsubishi Electric, a provider of factory automation systems.

Otto Motors' innovative autonomous mobile robot technology & award-winning software indeed are utilized by Fortune 500 organizations to increase productivity & safety in material handling operations and have more than 4 million hours of production experience.

Otto Motors & Mitsubishi Electric's strategic partnership is strengthened by the investment, which also improves their business cooperation.

Otto Motors' CEO & co-founder, Matt Rendall, claims that industrial automation is still transforming industries all over the world.

Mitsubishi Electric indeed has been a crucial partner for Otto Motors as an internationally renowned business with a strong commitment to investing in ongoing technical advancement and unending inventiveness.

They both have a goal of accelerating industrial automation on a worldwide scale, and they are grateful for their ongoing support. They are eager to take advantage of the fantastic chance that lies ahead. The connection between Mitsubishi Electric & Otto Motors is based on years of respect and trust, according to Satoshi Takeda, chief strategy officer of Mitsubishi Electric.

Otto Motors is in a great position to lead the industrial autonomy movement. They are proud to support Otto Motors' ongoing success since they believe they have a bright future.

AMR systems will be used by Mitsubishi Electric to strengthen its support for total factory optimization and automation, according to a press release from the company. Open innovation as well as investments in businesses with unique ideas coupled with cutting-edge technologies will also help the company to continue to contribute to the advancement of manufacturing automation.

February 2023- Capgemini and Schneider Electric have joined hands along with the support from Qualcomm to speed up 5G industrial automation. The end-to-end unique 5G Private Network solution created by the three businesses has the potential to revolutionize industrial automation systems thanks to cutting-edge virtual connection. The device may be installed at many industrial and logistical facilities. At Schneider Electric's hoisting lab at Grenoble, France, the three firms have collaborated on the design and implementation of the solution. The 5G Private Network solution shows how it can simplify and optimize the deployment of digital technology at scale across numerous industrial sites, from steel plants to ports, by replacing wired connections with wireless and uniting existing wireless connections from Schneider Electric's industrial automation system.

Hoisting applications play a crucial part in supply chain and industrial activities, as heavy materials and commodities are transferred across distances that can reach hundreds of meters, from automotive and avionics to steel manufacture and shipping. Such crane applications are made to work in difficult industrial conditions, such as those with high temperatures and long distances.

Marc Lafont, Vice President, Innovation and Upstream Marketing, Schneider Electric, stated that digital transformation

is assisting their customers in generating step-change advances in efficiency, productivity, and sustainability, yet not a single organization can do this alone. Schneider Electric has always supported teamwork and the creativity that results from it. As they trial it at end user locations this year, their end-to-end ground-breaking 5G private network hoisting is a fantastic illustration of the strength of working together. Additionally, they will verify more industrial 5G use cases in near-term applications across hybrid automation, discrete manufacturing, and process automation. They will test out a deeper 5G technology integration inside their automation equipment in the interim.

In order to improve performance while removing complexities, Capgemini's practical experience with network deployment and systems integration intersects with Schneider Electric's expertise in industrial automation, Qualcomm Technologies' heritage in wireless technologies, compute, and AI innovations, and Capgemini's hands-on experience with network deployment and systems integration. This results in a quicker time to market & augmented KPIs for the automated hoisting customers.

Industrial Automation Market Segmentation:

Industrial Automation Component Type Outlook

- Hardware
- Software
- Services

Industrial Automation Control System Outlook

- DCS
- PLC
- SCADA
- Others

Industrial Automation Regional Outlook

- North America
    - US
    - Canada
- Europe
    - Germany
    - France
    -

- UK
  - Italy
  - Spain
  - Rest of Europe
- Asia-Pacific
  - China
  - Japan
  - India
  - Australia
  - South Korea
  - Australia
  - Rest of Asia-Pacific
- Rest of the World
  - Middle East
  - Africa
  - Latin America

Industrial Automation Industry Developments

October 2022: Rockwell Automation Inc., a company dedicated to industrial automation and digital transformation, acquired the company CUBIC, which is dedicated to modular systems for the construction of electric panels.

July 2021: In order to provide a new solution for services and asset lifecycle management, Siemens AG extended its partnership with SAP SE. This partnership emphasizes connecting plant floor operations, product development via digital twins, and remote condition monitoring with OEMs to facilitate collaboration throughout the asset lifecycle.

June 2021: Plex Systems was acquired by Rockwell Automation Inc., which is a smart manufacturing solution provider, for USD 2.22 billion. This acquisition focuses on extending industrial cloud offerings with the cloud-native smart manufacturing platform of Plex Systems.

Table of Content:

NOTE:
This table of content is tentative and subject to change as the research progresses.
Please note: The financial details of the company cannot be provided if the information is not available in the public domain and or from reliable sources.

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