

# IO Link System: Global Markets

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## Abstracts

### Summary:

The IO-Link protocol has the capability to convert an IO-Link-enabled sensor or actuator into a smart device by simply connecting it to an IO-Link master for communication and data sharing. It serves as the backbone of Industry 4.0 and the smart factory. The aim of Industry 4.0 is to completely integrate the communication process used in manufacturing to improve the efficiency of factories through the Industrial Internet of Things (IIoT), industrial automation, data exchange and manufacturing technologies. It allows for the bidirectional exchange of data from sensors, actuators and other devices that support IO-Link and are connected to a master. IO-Link allows point-to-point communication and is based on commonly used three-wire cable connections.

IO-Link enables continuous and intelligent communications at the sensor level, opening new opportunities in automation and helping to solve current problems faced by manufacturers. IO-Link offers various opportunities in industrial applications. It helps to boost performance, enhance maintenance, reduce downtime, improve quality management and streamline operations in industrial plants. Online parameterization, remote diagnosis, easy installation and standardized wiring functions make IO-Link particularly suited for food and beverage, chemical, packaging, automotive and other applications.

The global market for IO-Link systems was valued at \$REDACTED billion in 2019 and is forecast to reach \$REDACTED billion by 2025, growing at a CAGR of REDACTED% during the forecast period. Some of the major drivers for the growth of the IO-Link system market include the rise of digital industrial technology (known as Industry 4.0), increasing demand for industrial automation, and government initiatives to support the global manufacturing industry. The rising demand for the IO-Link wireless protocol and increasing adoption of smart manufacturing across industries provide major growth

opportunities in the market. However, the inefficiency of IO-Link in high speed or motion control applications acts as a restraint for the growth of the market.

In this report, the global IO-Link system market is segmented by component, application, industry and geography.

The IO-Link system market by component is categorized into IO-Link devices and IO-Link masters. The IO-Link devices are expected to have the larger market share during the forecast period. The growing popularity of sensors, modules and actuators in industrial applications is expected to create potential growth opportunities for the IO-Link devices. With IoT becoming a fundamental part of the automation and motion control industry, the demand for smart sensors is rising and driving the growth of IO-Link devices. Predictive maintenance, condition monitoring and traceability are three of the factors driving IO-Link device adoption.

The global IO-Link system market by application is categorized into machine tools, handling and assembly automation, intralogistics and packaging. Packaging applications are expected to exhibit the highest growth in the IO-Link market due to the flexibility that IO-Link provides to fulfil the requirements for optimizing the packaging process.

### **Report Scope:**

In this report, the market is segmented by component, data type, application, industry and geography. The report provides an overview of the global IO-Link system market and analyzes market trends and challenges that affect the vendor landscape. Using 2019 as the base year, the report provides market projections for the forecast period 2020 through 2025. This report also takes into consideration the economic slowdown caused by lockdowns across the world due to the COVID-19 pandemic.

### **Report Includes:**

70 tables

An overview of global market for IO-Link systems

Estimation of the market size and analyses of market trends, with data from 2019, estimates for 2020, and projections of compound annual growth rates (CAGRs) through 2025

Market share analysis of the IO-Link systems based on components, data type, application, and region

Description of IO-Link devices and IO-Link masters and evaluation of current market trends, market size, and market forecast

Details about use cases and solutions of IO-Links and discussion on advantages of IO-Link systems

Explanation of the major drivers restrains and opportunities and regional dynamics of the market and assessment of latest trends in the IO-Link system market including wired and wireless IO-Link system

Impact analysis of coronavirus on the global economy; and discussion on impact of COVID-19 on IO-Link systems industry

Market share analysis of the key companies of the industry and coverage of events like mergers & acquisitions, joint ventures, collaborations or partnerships, and other key market strategies

Comprehensive company profiles of the leading players including Balluff, Datalogic, Festo Group, ifm electronics, Omron Corp., Siemens and SICK AG

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BELDEN  
DATALOGIC S.P.A.  
FESTO GROUP  
HANS TURCK GMBH & CO. KG  
IFM ELECTRONICS GMBH  
OMRON CORP.  
ROCKWELL AUTOMATION INC.  
SICK AG  
SIEMENS AG

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