

Industrial Automation And Control Systems Market Size, Share & Trends Analysis Report By Component Type (Industrial Robots, Control Valves), By Control System (DCS, PLC, SCADA), By Vertical, By Region, And Segment Forecasts, 2023 - 2030

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Abstracts

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Industrial Automation And Control Systems Market Growth & Trends

The global industrial automation and control systems market size is anticipated to reach USD 377.25 billion by 2030, according to a new study by Grand View Research, Inc. The market is expected to reach at a CAGR of 10.5% from 2023 to 2030. The growth is attributed to the growing adoption of process automation in several industries, such as energy utilities, chemicals, and automotive. For instance, in April 2022, Kawasaki Heavy Industries, Ltd. established 'Future Lab HANEDA' at HANEDA INNOVATION CITY, a substantial, multi-purpose complex with offices and retail facilities for the development of robotics products and services based on open innovation along with real-life implementation and demonstrations for their potential. This, in turn, is expected to drive market growth further during the forecast period.

Moreover, the companies are considerably reducing operational and labor costs, as well as significantly reducing errors associated with humans due to the system's reliability and efficiency, which is projected to fuel the industrial automation and control systems market growth over the forecast period. The use of multiple robots as per need is expected to push the market growth further. For instance, in April 2022, Siemens AG unveiled the PXC7 smart automation controller, which is useful for large industrial buildings and speeds up engineering processes.

Asia Pacific is anticipated to emerge as the fastest-growing market owing to the presence of emerging companies along with key market players. Some notable regional players are Kawasaki Robotics, Mitsubishi Electric Factory Automation, and Yokogawa Electric Corporation. Furthermore, emerging economies such as Thailand, Vietnam, and Indonesia have huge potential with a largely untapped market that drives substantial investments to develop manufacturing plants. This, in turn, is expected to fuel the market growth across the region.

Industrial Automation And Control Systems Market Report Highlights

Based on component type segment, the industrial robots' component segment is expected to grow at the highest CAGR of over 12% owing to rising trend of smart and automated factories during the advent of industry 4.0 boom

Based on control system segment, the distributed control system (DCS) control system segment accounted the highest market share of over 34% owing to fast pace of adoption of IIoT by industrialists

Based on vertical segment, the healthcare segment is expected to grow at the highest CAGR of over 11% owing to the growing trend of automation in surgeries and other health applications

Asia Pacific is expected to grow at the highest CAGR of over 13% during the forecast period from 2023 to 2030 as a result of developing countries in the region investing significantly in automation and smart manufacturing

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