

IO-Link Market: Trends, Opportunities and Competitive Analysis [2023-2028]

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Abstracts

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IO-Link Market Trends and Forecast

The future of the global IO-link market looks promising with opportunities in the machine tool, handling & assembly automation, intralogistic, and packaging markets. The global IO-link market is expected to reach an estimated \$32.4 billion by 2028 with a CAGR of 20.40% from 2023 to 2028. The major drivers for this market are growing demand for growing demand for industry 4.0, rising government initiatives towards the adoption of industrial automation and increasing consumer inclination towards reliable and compact solutions in the manufacturing industry.

A more than 150-page report is developed to help in your business decisions. Sample figures with some insights are shown here.

IO-Link Market by Segment

The study includes trends and forecast for the global IO-link market by type, application, component and region, as follows:

IO-Link Market by Type [Shipment Analysis by Value from 2017 to 2028]:

IO-link Wired

IO-link Wireless

IO-Link Market by Application [Shipment Analysis by Value from 2017 to 2028]:

Machine Tool

Handling & Assembly Automation

Intralogistics

Packaging

IO-Link Market by Component [Shipment Analysis by Value from 2017 to 2028]:

IO-link Master

IO-link Devices

Sensor Nodes

Modules

Actuators

RFID Read Heads

Others

IO-Link Market by Region [Shipment Analysis by Value from 2017 to 2028]:

North America

Europe

Asia Pacific

The Rest of the World

List of IO-Link Companies

Companies in the market compete on the basis of product quality offered. Major players in this market focus on expanding their manufacturing facilities, R&D investments, infrastructural development, and leverage integration opportunities across the value chain. With these strategies, IO-link companies cater to increasing demand, ensure competitive effectiveness, develop innovative products & technologies, reduce production costs, and expand their customer base. Some of the IO-link companies profiled in this report include-

Balluff

ifm electronic

Banner

SICK

Siemens

Emerson

Rockwell Automation

Pepperl+Fuchs

Hans Turck

Omron Corporation

IO-Link Market Insights

Lucintel forecasts that IO-link masters will witness the highest growing segment over the forecast period due to its increasing usage as gateway in field applications for connecting eight IO link devices, which include input modules, valves, sensors, and binary output.

Machine tools will remain the segment because IO-link delivers compatibility as

well as flexibility with many types of sensors and actuators, which is mostly used in the industrial automotive systems.

Europe will remain the largest region over the forecast period due to the increasing demand for highly advanced connected cars and autonomous vehicles and existence of automotive, aerospace, and industrial manufacturing verticals in the region.

Features of the IO-Link Market

Market Size Estimates: IO-link market size estimation in terms of value (\$B)

Trend and Forecast Analysis: Market trends (2017-2022) and forecast (2023-2028) by various segments and regions.

Segmentation Analysis: IO-link market size by various segments, such as by type, application, component, and region

Regional Analysis: IO-link market breakdown by North America, Europe, Asia Pacific, and the Rest of the World.

Growth Opportunities: Analysis on growth opportunities in different types, applications, components, and regions for the IO-link market.

Strategic Analysis: This includes M&A, new product development, and competitive landscape for the IO-link market.

Analysis of competitive intensity of the industry based on Porter's Five Forces model.

FAQ

Q1. What is the IO-link market size?

Answer: The global IO-link market is expected to reach an estimated \$32.4 billion by 2028.

Q2. What is the growth forecast for IO-link market?

Answer: The global IO-link market is expected to grow with a CAGR of 20.40% from 2023 to 2028.

Q3. What are the major drivers influencing the growth of the IO-link market?

Answer: The major drivers for this market are growing demand for growing demand for industry 4.0, rising government initiatives towards the adoption of industrial automation, and increasing consumer inclination towards reliable and compact solutions in the manufacturing industry.

Q4. What are the major segments for IO-link market?

Answer: The future of the global IO-link market looks promising with opportunities in the machine tool, handling & assembly automation, intralogistic, and packaging markets.

Q5. Who are the key IO-link companies?

Answer: Some of the key IO-link companies are as follows:

Balluff

ifm electronic

Banner

SICK

Siemens

Emerson

Rockwell Automation

Pepperl+Fuchs

Hans Turck

Omron Corporation

Q6. Which IO-link segment will be the largest in future?

Answer: Lucintel forecast that IO-link masters will witness the highest growing segment over the forecast period due to its increasing usage as gateway in field applications for connecting eight IO link devices, which includes input modules, valves, sensors, and binary output.

Q7. In IO-link market, which region is expected to be the largest in next 5 years?

Answer: Europe will remain the largest region over the forecast period due to the increasing demand for highly advanced connected cars and autonomous vehicles and existence of automotive, aerospace, and industrial manufacturing verticals in the region.

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Answer: Yes, Lucintel provides 10% Customization Without any Additional Cost.

This report answers following 11 key questions

Q.1. What are some of the most promising, high-growth opportunities for the global IO-link market by type (IO-link wired, and IO-link wireless), application (machine tool, handling & assembly automation, intralogistic, and packaging), component (IO-link master, IO-link devices, sensor nodes, modules, actuators, RFID read heads, and others), and region (North America, Europe, Asia Pacific, and the Rest of the World)?

Q.2. Which segments will grow at a faster pace and why?

Q.3. Which region will grow at a faster pace and why?

Q.4. What are the key factors affecting market dynamics? What are the key challenges and business risks in this market?

Q.5. What are the business risks and competitive threats in this market?

Q.6. What are the emerging trends in this market and the reasons behind them?

Q.7. What are some of the changing demands of customers in the market?

Q.8. What are the new developments in the market? Which companies are leading these developments?

Q.9. Who are the major players in this market? What strategic initiatives are key players pursuing for business growth?

Q.10. What are some of the competing products in this market and how big of a threat do they pose for loss of market share by material or product substitution?

Q.11. What M&A activity has occurred in the last 5 years and what has its impact been on the industry?

For any questions related to IO-Link market or related to IO-Link companies, IO-Link market size, IO-Link market share, IO-Link market growth, IO-Link market research, write Lucintel analyst at email: helpdesk@lucintel.com we will be glad to get back to you soon.

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7.4: SICK

- 7.5: Siemens
- 7.6: Emerson
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- 7.8: Pepperl+Fuchs
- 7.9: Hans Turck
- 7.10: Omron Corporation

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