

Actuators Market by Actuation (Electric, Hydraulic, Pneumatic), Application (Industrial Automation, Robotics, Vehicle Equipment), Type (Linear Actuator, Rotary Actuator), Vertical (FnB, Oil & Gas, Mining) and Region - Global Forecast to 2029

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Abstracts

The Actuators market is projected to grow from USD 67.7 Billion in 2024 to USD 94.8 Billion by 2029, at a CAGR of 7.0 % during the forecast period. Technological advancements and increasing demand for actuation across several industries, adoption of increasingly autonomous equipment, and the rise of new application areas for actuators are some of the factors driving the growth of the market.

“Pneumatic Actuators segment is projected to grow at a second-highest CAGR, by Industry during the forecast period.”

Pneumatic actuators use air pressure to produce motion. These actuators primarily consist of a piston sealed within a cylinder and valves to control the flow of compressed air into the cylinder. Pneumatic cylinders can be single or double-acting actuators. Single-acting pneumatic actuators use compressed air to create motion in one direction. A spring serves to return the piston to its original position. These are the most commonly used automation actuators in F&B and oil & gas, among other industries. Pneumatic actuators generate high force with relatively small pressure changes. This force is used to move diaphragms to enable the flow of liquid through valves. Pneumatic actuators are used in cranes and hoists, palletizers and de-palletizers, conveyors, automated storage systems, and retrieval systems.

“Industrial Robots segment is projected to grow at highest CAGR by Robotics Application.”

This segment covers actuators used in industrial robots that are employed in different industrial verticals to carry out different processes. The industrial robots segment of the actuators market has been further classified into articulated robots, Cartesian robots, Selective Compliance Assembly Robot Arm (SCARA) robots, parallel robots, collaborative robots, and others (cylindrical and spherical/polar robots).

“Automotive vertical accounts for the largest market share in 2024.”

Actuators form an integral part of automotive control systems and help in optimizing vehicle performance by improving their reliability and durability. Actuators are part of open-loop or closed-loop control systems, which connect electronic units with process systems of automobiles. They consist of transformers and final control elements. Each positioning signal received by actuators is converted into mechanical output in automobiles. A wide variety of actuators such as solenoids, DC motors, stepper motors, and piezoelectric actuators are used in control systems of automobiles. Pneumatic actuators are used for various applications in automobiles such as in the systems of tailgate lifting. Hydraulic actuators are used in high force requirement applications such as valves of variable suspension systems. Actuators are not only used in major functional systems of an automobile but also in the bodywork and the interior of an automobile.

The break-up of the profile of primary participants in the ACTUATORS market:

By Company Type: Tier 1 – 35%, Tier 2 – 45%, and Tier 3 – 20%

By Designation: C Level – 35%, Managers – 25%, Others-40%

By Region: North America –40%, Asia Pacific – 30%, Europe – 20%, Middle East & Africa – 5%, Latin America – 5%

Prominent companies include Rockwell Automation (US), Emerson Electric Co (US), Parker Hannifin Corporation (US), ABB Ltd (Switzerland), and SMC Corporation (Japan) and among others.

Research Coverage:

This research report categorizes the Actuators Market by Vertical (Automotive,

Actuators Market by Actuation (Electric, Hydraulic, Pneumatic), Application (Industrial Automation, Robotics,...

Aerospace & Defense, Automotive, Agriculture, Oil & Gas, metals, Mining & materials, Food & beverages, Power Generation, Construction, Electronics & Electrical, Pharmaceutical & Healthcare, Utilities, Chemical, Paper, & Plastics, , Household & Entertainment), Actuation (Electric, Hydraulic, Pneumatic, others), Application (Industrial Automation, Robotics, Vehicle Equipment), Type (Linear Actuator, Rotary Actuator) and region (North America, Europe, Asia Pacific, Middle East, and Rest of the World). The scope of the report covers detailed information regarding the major factors, such as drivers, restraints, challenges, and opportunities, influencing the growth of the Actuators market. A detailed analysis of the key industry players has been done to provide insights into their business overview, solutions, services; key strategies; Contracts, partnerships, and agreements. New product & service launches, mergers and acquisitions, and recent developments associated with the Actuators market. Competitive analysis of upcoming startups in the Actuators market ecosystem is covered in this report.

Reasons to buy this report:

The report will help the market leaders/new entrants in this market with information on the closest approximations of the revenue numbers for the overall Actuators market and the subsegments. This report will help stakeholders understand the competitive landscape and gain more insights to position their businesses better and plan suitable go-to-market strategies. The report also helps stakeholders understand the pulse of the market and provides them with information on key market drivers, restraints, challenges, and opportunities.

The report provides insights on the following pointers:

Analysis of key drivers restraints opportunities and challenges

Product Development/Innovation: Detailed insights on upcoming technologies, research & development activities, and new product & service launches in the Actuators market

Market Development: Comprehensive information about lucrative markets – the report analyses the Actuators market across varied regions

Market Diversification: Exhaustive information about new products & services, untapped geographies, recent developments, and investments in the Actuators market

Competitive Assessment: In-depth assessment of market shares, growth strategies, and service offerings of leading players in the Actuators market

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About

The global actuators market is estimated to be \$XX billion in 2014, and is expected to grow at a CAGR of XX% to reach SXX billion by 2019. The key market drivers for this growth are industrialization in developing countries, increase in demand for vehicles, increased demand for metals, minerals, processed goods, and technology advancement. The actuators market is in the growing stage, there by demanding attention for the up gradation and renovation of products. The major actuators market share is contributed by the industry sector. U.S. and APAC hold a major market share of the actuators market. Key players in actuators market are Rotork, SMC, Fiesto, Honeywell, Emerson, and Parker Hannifin among others, are mainly from U.S and U.K. New growth regions for the actuators market are Africa, India, and China.

The biggest challenge for the actuators market is to accommodate the consumers' demand and production. There is an increase in the demand for actuators and competitors in the market.

There are enormous opportunities in the actuators market.

Industrialization is the main factor, which provides maximum opportunities for this sector. Modernization, and up gradation of machinery in the industry is another factor that stimulates the growth of the actuators market.

Changes and advancements in the technology directly affect the efficiency and effectiveness of the product. A few technology advancements are:

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