

Industrial Automation Spares Market by Type (Electrical Components, Electronic Components, Mechanical Components), End User (Oil & Gas, Automotive, F&B, Semiconductor & Electronics, Power), and Geography - Global Forecast to 2029

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Abstracts

Industrial Automation Spare Part Components Market by Type (Electrical Components, Electronic Components, Mechanical Components), End User (Oil & Gas, Automotive, F&B, Semiconductor & Electronics, Power), and Geography—Global Forecasts to 2029

The research report titled, “Industrial Automation Spare Part Components Market by Type (Electrical Components, Electronic Components, Mechanical Components), End-User (Oil & Gas, Automotive, F&B, Semiconductor & Electronics, Power), and Geography—Global Forecasts to 2029,” provides an in-depth analysis of the industrial automation spare part components market across five major geographies and emphasizes on the current market trends, market sizes, market shares, recent developments, and forecasts till 2029.

The Global Industrial Automation Spare Part Components Market is expected to reach a value of \$16.54 billion by 2029, at a CAGR of 5.7% during the forecast period 2022–2029.

The growth of the industrial automation spare part components markets is attributed to the rising investments and transformations in conventional manufacturing facilities and the transition to digitized systems. This transition has created the demand for the deployment of automation systems and thus the need for industrial automation spare part components. The rising number of SMEs and the need to improve the safety of the production process are expected to create an ample number of opportunities for the

players in the market.

The study offers a comprehensive analysis of the industrial automation spare part components market based on type {Electrical Component (Motors & Drives, Variable Frequency Drives [VFD], Power Supply Unit [PSU], Circuit Breakers, Actuators, Line Reactors, Other Electrical Components), Electronic Component (Switches & Relays, Sensors, Printed Circuit Boards, PLC Systems, Encoders/Potentiometers, Other Electronic Components), Pneumatic and Hydraulic Component (Hydraulic Pumps, Hydraulic Valves, Hydraulic Cylinders, Air Preparation Components, Air Valves, Air Cylinders, Other Components), Mechanical Components (Gears/Gear System, Bearings, Couplers, Other Mechanical Components), Connectors, Structural Machine Parts (Fasteners, Machine Frames, Other Parts), Cable and Harnesses, Industrial Safety Components}, end user (Oil & Gas, Automotive, Food & Beverage, Semiconductor & Electronics, Chemical & Materials, Consumer Goods, Mining & Metals, Power, Pharmaceutical & Biotech, Machine & Tools, Paper & Pulp, Aerospace & Defense, and Other End Users), and geography (North America, Europe, Asia-Pacific, Latin America, and the Middle East & Africa). The study also evaluates industry competitors and analyzes the market at the country level.

Based on type, the industrial automation spare part components market is segmented into electrical components, electronic components, pneumatic and hydraulic components, mechanical components, connectors, structural machine parts, cable and harnesses, and industrial safety components. In 2022, the electrical components segment is expected to account for the largest share of the industrial automation spare part components market. The growth of this segment is driven by its crucial role in regulating the power supplied to the system and preventing failure. The most commonly used components or spare parts in an electrical setup include circuit breakers, line reactors, variable frequency drives (VFDs), motors and drives, power supply units, actuators, and other electrical components.

Based on end user, the global industrial automation spare part components market is segmented into oil & gas, automotive, food & beverage, semiconductor & electronics, chemical & materials, consumer goods, mining & metals, power, pharmaceutical & biotech, machine & tools, paper & pulp, aerospace & defense, and other end-users. In 2022, the oil & gas segment is expected to hold the largest share of the industrial automation spare part components market. The growth of this segment is driven by the benefits of automation technologies in oil & gas exploration activities, such as improved decision making, troubleshooting, and performance efficiency. Some of the major areas highly influenced by automation in the oil & gas sector include drilling operations,

diagnostics & inspections, pipeline monitoring systems, weather monitoring systems, and pressure & flow systems. The increasing implementation of automation components, such as enterprise-level controls and plant-level controls, improves business models and increases operational efficiency.

Based on geography, the market is segmented into five major regions: North America, Europe, Asia-Pacific, Latin America, and the Middle East & Africa. Asia-Pacific is expected to account for the largest share of the global industrial automation spare part components market in 2022. The high market growth in Asia-Pacific is driven by the rapid population growth & urbanization, economic development, increasing wages, and reduced production costs offered by automation. The Asia-Pacific region presents diverse opportunities for adopting automation solutions due to its large manufacturing sector. The traditional industrial production areas are generally characterized by manual or semi-automatically controlling processes.

The key players operating in the industrial automation spare part components market are ABB Limited (Switzerland), Siemens AG (Germany), Honeywell International, Inc. (U.S.), Rockwell Automation (U.S.), Baumer Ltd (Switzerland), Encoder Products Company, Inc (U.S.), Fuji Electric Co. Ltd. (Japan), Delta Electronics, Inc (Taiwan), Emerson Electric (U.S.), Omron Corporation (Japan), Panasonic Corporation (Japan), Baumuller Holding GmbH & Co. KG (Germany), Balluff GmbH (Germany), Sensata Technologies, Inc (U.S.), Festo Corporation (Germany), Parker-Hannifin Corporation (U.S.), SMC Corporation (Japan), DESTACO (U.S.), SWISS Automation, Inc (U.S.), and Mitsubishi Electric Corporation (Japan).

Key Questions Answered in the Report-

Which are the high-growth market segments in terms of type, end user, and geography?

What is the historical market size for the industrial automation spare part components market?

What are the market forecasts and estimates for the period 2022–2029?

What are the major drivers, restraints, opportunities, and challenges in the industrial automation spare part components market?

Who are the major players in the market, and what shares of the market do they

hold?

How is the competitive landscape for the industrial automation spare part components market?

What are the recent developments in the industrial automation spare part components market?

What are the different strategies adopted by the major players in the market?

What are the key geographic trends, and which are the high-growth countries?

Who are the local emerging players in the industrial automation spare part components market, and how do they compete with other players?

Scope of the Report

Industrial Automation Spare Part Components Market, by Type

Electrical Component

Motors & Drives

Variable Frequency Drives (VFD)

Power Supply Unit (PSU)

Circuit Breakers

Actuators

Line Reactors

Other Electrical Components

Electronic Component

Switches & Relays

Sensors

Printed Circuit Boards

PLC Systems

Encoders/Potentiometers

Other Electronic Components

Pneumatic and Hydraulic Component

Hydraulic Pumps

Hydraulic Valves

Hydraulic Cylinders

Air Preparation Components

Air Valves

Air Cylinders

Other Components

Mechanical Components

Gears/Gear System

Bearings

Couplers

Other Mechanical Components

Connectors

Structural Machine Parts

Fasteners

Machine Frames

Other Parts

Cable and Harnesses

Industrial Safety Components

Industrial Automation Spare Part Components Market, by End User

Oil & Gas

Automotive

Food & Beverage

Semiconductor & Electronics

Chemical & Materials

Consumer Goods

Mining & Metals

Power

Pharmaceutical & Biotech

Machine & Tools

Paper & Pulp

Aerospace & Defense

Other End Users

Industrial Automation Spare Part Components Market, by Geography

Asia-Pacific (APAC)

China

Japan

South Korea

India

South East Asia

Rest of Asia-Pacific

Europe

Germany

U.K.

France

Italy

Spain

Rest of Europe (RoE)

North America

U.S.

Canada

Latin America

Middle East & Africa

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