

# **Pneumatic Equipment - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2029)**

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## **Abstracts**

The Pneumatic Equipment Market size is estimated at USD 32.70 billion in 2024, and is expected to reach USD 45.86 billion by 2029, growing at a CAGR of 7% during the forecast period (2024-2029).

One of the primary advantages of pneumatic equipment is safety. Compressed air is non-toxic, non-flammable, and readily available, making it a safer alternative to other power sources like electricity or hydraulics. This makes pneumatic equipment suitable for use in hazardous environments where the risk of fire or explosion is a concern. Additionally, pneumatic systems may operate in areas with high levels of moisture or dust, where electrical equipment would pose a significant safety hazard.

### **Key Highlights**

Another advantage of pneumatic equipment is its reliability and durability. Pneumatic components are known for their robustness and ability to withstand harsh operating conditions. They are less susceptible to damage from overloading, shock, or vibration, making them suitable for heavy-duty applications in industries like manufacturing, construction, and mining. Pneumatic equipment also requires minimal maintenance, resulting in reduced downtime and lower operating costs.

The increasing adoption of IoT may be attributed to factors like rapid digitalization, technological advancements, government initiatives, policies, and investments aimed at promoting digital transformation and Industry 4.0. Increasing oil companies' reliance on automation to conduct processes without delay is the main aim nowadays.

Initiatives to digitize oil fields are implemented, leading to investment in instrumentation to increase productivity and complete projects within defined budgets. Such initiatives are incredibly beneficial to gathering production data on time, especially for offshore rigs, which further drive the market studied.

Various governments globally have been boosting the technological sector over the past few years. For instance, the Argentine government attracts investors with legislation supporting startups and technology firms. Therefore, there has been a rise in firms utilizing AI, machine learning, and robotics.

The major challenge impeding the pneumatic equipment market growth is the volatility in maintenance costs over the equipment's lifespan. Fluctuations in prices of raw materials such as stainless steel, iron ore, aluminum, bronze, and other metal alloys have caused volatility in the arrangement cost of pneumatic equipment. This has led to a demand-supply gap.

The COVID-19 pandemic forced manufacturing industries to re-evaluate their traditional production processes, primarily driving digital transformation and smart manufacturing practices across production lines. The COVID-19 pandemic and lockdown restrictions worldwide severely affected industrial activities. The effects of the lockdown include labor shortages, disruptions in the supply chain, lack of availability of raw materials utilized in the manufacturing process, fluctuating prices that could force the production of the final product to increase and go beyond budget, shipping problems, etc.

## Pneumatic Equipment Market Trends

### Industrial End-user Segment to Hold Major Market Share

Pneumatic systems are pivotal in automated manufacturing, powering robotic arms, grippers, and actuators. These systems ensure precise and swift movement of components along assembly lines. Pneumatic actuators, in particular, enhance productivity in manufacturing operations by providing force and control for robotic applications.

The global rise in the manufacturing sector, driven by factors like technological advancements, infrastructure development, and skilled labor, is expected to fuel the pneumatic equipment market. China, for instance, witnessed a notable boost in its manufacturing sector, with a 4.6% increase in industrial production in 2023, as reported by the National Bureau of Statistics.

As automation gains traction across industries, the adoption of pneumatic equipment in factory settings is poised to surge. Projections from the International Federation of Robotics (IFR) indicate that the global number of operational industrial robots will surpass 518,000 by 2024.

The robust growth of the industrial robot market is a significant driver for the pneumatic equipment sector. In 2020 alone, over 384,000 units of industrial robots were shipped worldwide, with Australia/Asia leading the pack at an estimated 266,000 installations. By 2024, this region is expected to rise further to 370,000 installations.

Pneumatic equipment, such as air-powered conveyors and vacuum systems, is vital in material transfer within manufacturing facilities. Pneumatic conveyors handle bulk materials, while vacuum systems are ideal for lifting delicate or irregularly shaped objects without causing damage.

Air compressors are the backbone of pneumatic systems, generating the compressed air needed to power pneumatic equipment and machinery. Additionally, pneumatic dryers play a crucial role in maintaining the reliability and performance of these systems by removing moisture and contaminants from the compressed air. Pneumatic equipment finds applications in safety systems within manufacturing facilities, including pneumatic safety valves and emergency stop systems.

### Asia-Pacific to Register Major Growth

China's dominance in the global manufacturing landscape is propelling the demand for pneumatic equipment. As Chinese manufacturing firms increasingly adopt Industry 4.0 solutions, they are bolstering their operations, driving the market's upward trajectory.

China's healthcare and life sciences (HLS) sector has witnessed remarkable growth in recent years, which has been marked by robust investments, rapid innovation, and expanding businesses. Backed by supportive government policies and ample capital resources, China is striving to emerge as a leading force in global pharmaceutical innovation.

The Japanese food and beverage processing and packaging industry is poised for growth, driven by factors like a rising urban population and evolving food consumption

patterns. Notably, the Global Organic Trade Guide highlights that the consumption of packaged organic food in Japan is set to rise from USD 401.4 million in 2018 to an estimated USD 427.1 million by 2025.

Additionally, the retail sales value of health and wellness beverages and packaged food is projected to hit USD 57.3 billion by 2025. These trends are fueling investments in food processing and packaging plants in Japan, which, in turn, will drive the demand for pneumatic equipment in this sector.

The Indian food and beverage processing and packaging sector has witnessed significant growth, driven by factors like urbanization, shifting demographics, and a thriving retail landscape. This surge in demand has spurred food and beverage companies to ramp up production. They are leveraging the expanding middle-class consumer base, introducing new products, and diversifying their offerings.

## Pneumatic Equipment Industry Overview

The pneumatic equipment market is highly fragmented, with major players like Festo SE, Emerson Electric Co., SMC Corporation, Janatics, and Siemens AG. Players in the market are adopting strategies such as partnerships and acquisitions to enhance their product offerings and gain sustainable competitive advantage.

March 2024 - Chicago Pneumatic announced plans to launch a new eBlueTork Series of battery torque wrenches for heavy commercial vehicles. eBlueTork offers advanced features to improve operator and passenger safety, traceability, and productivity in impact-wrench applications.

November 2023 - SMC, a Japanese manufacturer of pneumatic control systems, announced to invest JPY 40 billion (USD 0.27 billion) by 2026 to establish a round-the-clock model at its sites, seeking to halve the time needed for product development.

### Additional Benefits:

The market estimate (ME) sheet in Excel format

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