

Vietnam Industrial Automation Market By Component (Hardware (Industrial Sensors, Machine Vision Systems, Field Instruments, Industrial Robots, Human Machine Interface, AC Motor Drive, Servo System, CNC Controller, Programmable Logic Controller, Others), Software(Networking, Management, Data Analysis and Optimization, Others)), By Industry , By Vertical By Region, Competition, Forecast & Opportunities, 2028F

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Abstracts

Vietnam Industrial Automation Market is expected to register a high CAGR during the forecast period 2024-2028. The Vietnam Industrial Automation Market is expected to grow during the forecast period owing to favorable government initiatives for the adoption of automated systems. Vietnam needs to find a method to keep its competitive advantage while keeping up with technical advancements as it works toward industrialisation. Automation in manufacturing gives operators useful information to increase productivity and decrease human error, such as employing sensors to monitor machine conditions so businesses can be notified when maintenance is necessary rather than having more expensive routine checks or unexpected breakdowns. Moreover, in the coming years, firms would automate 67% of new tasks and 75% of old operations, according to foreign and domestic investors, and over 25% of domestic enterprises' operational chores are expected to be automated by the end of 2023, indicating increased interest in the industry. Over the past three years, roughly 10% of these tasks have been automated.

Industrial automation is the integration of technology and automatic control devices that

leads to the automatic operation and control of a variety of industrial processes without considerable human interaction to achieve performance superior to manual control. Automation is most often used to describe the development and use of technology to monitor and regulate the production and delivery of goods and services. The market for industrial automation and processing control in Vietnam is expanding because of several factors, including favorable government initiatives to encourage the adoption of automated systems in various industrial verticals and growing investments, rising demand for automation from various manufacturing sectors, consistently rising innovations, especially in industrial automation systems, and growing demand for mass production with reduced operational costs.

Growth of the Connected Enterprise to Drive the Market During the Forecast Period

Industrial automation is being driven by linked enterprise in several ways. A connected enterprise is one in which all the systems and devices are linked and exchange real-time information. Owing to their increased efficiency, productivity, and agility, businesses are better equipped to adapt quickly to shifting market conditions. Using IoT devices and sensors is one way that linked enterprise is promoting industrial automation. IoT devices enable real-time monitoring and control of industrial processes, allowing businesses to optimise their processes and cut costs. For instance, sensors can be used to track machine performance and forecast maintenance requirements, allowing businesses to plan repairs before an issue arises, minimising downtime and boosting productivity. Overall, the rise of connected enterprise is fueling industrial automation by allowing businesses to increase their productivity, efficiency, and agility. The usage of IoT devices, data analytics, and machine learning is anticipated to increase in popularity as more businesses adopt connected enterprise solutions, furthering automation in industrial applications, which is driving the Vietnam Industrial Automation market.

Growth of the E-commerce is Fueling the Market Growth

Vietnam industrial automation is being driven by the country's e-commerce industry, which is expanding rapidly. E-commerce has fundamentally changed Vietnam retail sector, and recent years have seen a huge increase in online sales. Owing to this increase, there is now a substantial need for logistics, fulfilment, and warehousing services that are quicker and more effective. E-commerce businesses are spending substantially in industrial automation technology such as robotics, automated guided trucks, and warehouse management systems as they work to meet the rising demand for goods. To better fulfil consumer demand, these technologies can aid e-commerce

businesses in streamlining their processes, lowering costs, and increasing efficiency. Industrial automation can also assist in addressing some of the difficulties the Vietnamese e-commerce market is currently experiencing, including a lack of skilled labor, growing labour prices, and the need for faster and more accurate order processing. E-commerce businesses can overcome these difficulties and increase their bottom line by automating procedures such as inventory management, order picking, and packaging. To increase efficiency and competitiveness in the nation's manufacturing sector, the Vietnamese government is also promoting the adoption of industrial automation technologies, which is driving the Vietnam Industrial Automation market.

IoT and AI use in Industrial Applications

Over the past few years, Vietnam has steadily embraced IoT (Internet of Things) and AI (Artificial Intelligence) in industrial settings. The demand for better efficiency, productivity, and competitiveness has been the driving force for the development of these technologies. The industries are one setting where IoT and AI have seen widespread adoption. To manage inventory levels, enhance quality control, and monitor and optimize manufacturing processes, IoT devices including sensors, cameras, and RFID tags are employed. These devices create data, which is analyzed by machine learning and AI-powered analytics to produce insights that can be used to boost operational effectiveness and cut costs.

Growing Use Of Industrial Robots in Automated Manufacturing

There has been an increase in the use of industrial robots to automate manufacturing and this trend is predicted to continue in the years to come. To increase efficiency, productivity, and quality, industrial robots are utilized in a variety of sectors, including the automotive, electronics, food and beverage, and pharmaceutical industries. For enterprises to stay competitive in the market, industrial robot usage must increase. Industrial robots have a high degree of accuracy and consistency when doing repeated activities, which can save manufacturing costs and boost product quality. Robots are becoming more adaptive and agile owing to these technologies, which means they can now manage more complex production processes and a wider range of activities. Overall, as industries try to stay competitive, increase efficiency, and adapt to shifting market conditions, a trend that is likely to continue is the rising deployment of industrial robots for the automation of production.

Increasing Use Of Deep Learning And Machine Vision Systems

An emerging trend in industrial automation over the past few years has been the growing integration of machine vision systems with deep learning. Industrial automation uses machine vision systems to give machines visual feedback so they may make decisions based on what they observe. Machines are now able to make more educated decisions based on the visual input they receive owing to the combination of deep learning with machine vision systems. In manufacturing and industrial operations where accuracy and precision are essential, this integration is particularly helpful. Manufacturers can boost production and efficiency by automating activities that were previously carried out manually by utilising machine vision systems with deep learning.

High Operating Cost

The two primary categories of industrial automation costs are startup costs and continuous operating costs. Start-up expenses refer to the upfront costs of purchasing infrastructure, software, and equipment necessary to implement an automated system. This entails investing in automated equipment, modernising current facilities, and appointing trained professionals to set up and manage the automated systems. The price of educating staff members to use and maintain automated systems should also be considered. Thus, automating the sectors becomes difficult due to the high initial investment and operating expenditures. Therefore, with the high initial investment and operating costs, automating the industries becomes a challenge.

Market Segments

The Vietnam Industrial Automation market is segmented on the basis of component, industry, vertical and region. Based on component, the market is further bifurcated into hardware and software. Based on hardware segment, the market is further segmented into Industrial Sensors, Machine Vision Systems, Field Instruments, Industrial Robots, Human machine Interface, AC Motor Drive, Servo System, CNC Controller, Programmable Logic Controller, and Others. The software segment is further divided into networking, management, data analysis and optimization, and others. Based on industry, the market is separated into machine tool industry, energy equipment/mining/utilities, electrical/electronic, manufacturing, plastics/rubber machinery, textile/fabric/coating machinery, packaging, machinery, food & beverage machinery, industrial robotics, logistics and transportation, equipment, wood working machinery, building materials machinery & fluid machinery, and others. Based on vertical, the market is further segmented into machine tool industry, automotive & transportation, fluid machinery, metals, plastics, paint industry, packaging, cement,

steel, and others. On the basis of region, the market is divided into Northern, Southern, and Central.

Market Players

Major market players in Vietnam Industrial Automation Market are Fuji CAC Joint Stock Company, Asean Trading And Engineering Joint Stock Company, Haison Company Ltd, GNN Co., Ltd.(Vietnam), Dat Technology Company Limited (DAT), Autotech Services & Technical Solutions Jsc., Huynh Bang Company Ltd., Omega Automation Electric Co., Ltd, Siemens Ltd. (Vietnam), and Honeywell International. To achieve good market growth, businesses that are active in the market employ organic tactics such as product launches, mergers, and partnerships.

Report Scope:

In this report, Vietnam Industrial Automation Market has been segmented into following categories, in addition to the industry trends which have also been detailed below:

Vietnam Industrial Automation Market, By Component

Hardware

Software

Vietnam Industrial Automation Market, By Industry

Machine Tool Industry

Energy Equipment/Mining/Utilities

Electrical/Electronic

Manufacturing

Plastics/Rubber Machinery

Textile/Fabric/Coating Machinery

Packaging, Machinery

Food & Beverage Machinery

Industrial Robotics

Logistics and Transportation

Equipment

Wood Working Machinery

Building Materials Machinery & Fluid Machinery

Others

Industrial Automation Market, By Vertical

Machine Tool Industry

Automotive & Transportation

Fluid Machinery

Metals

Plastics

Paint Industry

Packaging

Cement

Steel

Others

Industrial Automation Market, By Region:

Northern Vietnam

Southern Vietnam

Central Vietnam

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in Vietnam
Industrial Automation Market

Available Customizations:

With the given market data, Tech Sci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

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