

Automation Components Market growing at a CAGR of 9.6% and is projected to reach \$296.8 billion by 2031

rise in consumer product demand has also increased the demand for manufacturing equipment, which in turn encourages the use of automation components

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The global [automation components market](https://www.alliedmarketresearch.com/automation-components-market) was valued at \$116.7 billion in 2021 and is projected to reach \$296.8 billion by 2031, growing at a CAGR of 9.6% from 2022 to 2031. Automation components, including sensors, motors, and actuators, enhance machinery by making it smarter and more efficient. These components also play a crucial role in installing and upgrading manufacturing equipment.

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Automation Components Market

The automation components market serves diverse industries, including aerospace, defense, medical, steel & metal, and electronics. Developing regions such as India, China, and Africa have seen rapid population growth, leading to increased demand for consumer goods such as electronics, personal care products, food, and pharmaceuticals. This demand, in turn, drives the need for advanced manufacturing equipment and automation components.

The increasing adoption of automation and robotics in industrial settings fuels the demand for components such as motors, gears, sensors, and actuators. Leading industry players like Bosch Rexroth, Emerson Electric Co., Nidec Corporation, and Parker Hannifin Corporation offer automation solutions for both small and large-scale industries, contributing to market growth.

However, several challenges hinder the market’s expansion. The rapid pace of technological

innovation requires companies to continuously upgrade their infrastructures while balancing core business operations. Additionally, technical competency gaps and a lack of awareness about the benefits of automation pose barriers to widespread adoption. Despite these challenges, the rise of IoT and smart applications is expected to propel the market forward.

Automation Components Market

Market Overview:

The automation components market includes linear shafts, bushings, linear guides, locating pins, bearings, gears, couplings, actuators, motors, sensors, screws, rollers, and stages. Among these, motors are expected to generate the highest revenue, while sensors are projected to witness the fastest growth rate due to their increasing application in smart manufacturing and IoT-enabled systems.

Market Segmentation:

The market is categorized into automotive, consumer electronics, pharmaceuticals, food & beverage, packaging, 3D printing, semiconductors, and chemicals. The automotive segment dominates the market, driven by advancements in vehicle automation and smart manufacturing. The packaging industry is expected to exhibit the highest CAGR, fueled by the growing demand for automated packaging solutions.

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Regional Analysis:

The market is analyzed across North America, Europe, Asia-Pacific, and LAMEA. Europe led the market in 2021, driven by strong industrial automation initiatives. However, the Asia-Pacific region is expected to witness the highest CAGR, owing to rapid industrialization, government support for automation, and the presence of key manufacturing hubs in China, India, and Japan.

Key Players:

Leading companies in the automation components market include:

Shanghai Kgg Robots Co., Ltd

SKF

Automation Component Ltd

Bosch Rexroth

Emerson Electric Co.

Fluid Power South Inc.

Nidec Corporation

Parker Hannifin Corporation

Rockwell Automation Inc.

SDP/SI

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Acquisitions & Partnerships:

Rockwell Automation Inc. acquired CUBIC in October 2022, enhancing its capabilities in modular systems for electrical panel construction.

In March 2023, Rockwell Automation acquired Knowledge Lens, an AI-driven solutions provider, strengthening its digital services business.

Siemens AG expanded its partnership with SAP SE in July 2021 to improve services and asset lifecycle management in industrial automation.

Rockwell Automation acquired Plex Systems in June 2021 for \$2.22 billion, boosting its cloud-based smart manufacturing platform.

Product Launches:

SKF introduced its new Four-Row Cylindrical Roller Bearing (4rCRB) in October 2021, offering a 50% longer service life for rolling mill applications.

In October 2022, Rockwell Automation launched the FactoryTalk Design Hub, a cloud-based automation design tool aimed at improving collaboration and productivity.

Investments & Collaborations:

Emerson Ventures invested in Spearix Technologies in August 2022 to support advanced IIoT wireless communication solutions.

SKF expanded its manufacturing facilities in China in June 2020, aligning with its regional manufacturing strategy.

SKF and ABB collaborated in July 2022 to enhance manufacturing process automation through integrated solutions.

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Key trends driving market growth include:

The automation components market presents numerous opportunities for stakeholders. Key trends driving market growth include:

Integration of IoT & AI: The increasing adoption of IoT-enabled automation systems enhances efficiency, predictive maintenance, and data-driven decision-making.

Rise in Smart Manufacturing: Advancements in AI, robotics, and cloud computing are transforming industrial automation, leading to higher adoption of smart components.

Sustainability & Energy Efficiency: Manufacturers are focusing on energy-efficient automation components to reduce environmental impact and operational costs.

Expansion of E-Commerce & Logistics: The growing need for automated warehouses and fulfillment centers is driving demand for advanced automation solutions.

David Correa
Allied Market Research

+1 800-792-5285

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