



# Industrial Fact Sheet: Industrial Digitalization

**434 \$  
Billions**

Global Market for  
Industry 4.0 by 2030 [1]

**19.7%  
CAGR**

Expected Compound Annual  
Growth Rate 2022-2030 [1]

**29,4 billion**

IoT connections forecast  
2030 [3]



**4.7 Trillion**

Expected Worldwide IT  
Spending in 2023 [2]

**%4,3**

Expected Grow of Worldwide IT  
Spending in 2023 [2]

## Sources

- (1) Vantage Market Research's (2023, July). *Industry 4.0 Market*  
<https://www.vantagemarketresearch.com/industry-report/industry-40-market-1502>
- (2) Garnet (2023, April), Gartner Forecasts Worldwide IT Spending to Grow 4,3% in 2023  
<https://www.gartner.com/en/newsroom/press-releases/2023-07-19-gartner-forecasts-worldwide-it-spending-to-grow-4-percent-in-2023>
- (3) Transforma Insights(July, 2023), Global IoT connections to hit 29.4 billion in 2030  
<https://transformainsights.com/news/global-iot-connections-294>
- (4) Forbes (2023). The Top 5 Manufacturing Trends in 2023.  
<https://www.forbes.com/sites/bernardmarr/2023/03/29/the-top-5-manufacturing-trends-in-2023/>

## The Top 5 Manufacturing Trends in 2023[4]

1. Investing in skills to tackle workforce challenges
2. AI, automation, digital twins, and the internet of things
3. Ongoing supply chain disruption
4. Net zero, ESG, and Sustainability in manufacturing
5. Decentralized Manufacturing



This project has received funding from the European Union's Horizon 2020 research and innovation programme under grant agreement No 814078