

Global Asset performance management Market Size study, by Deployment Mode: (On-Premises, Hosted), Vertical (Energy & Utilities, Oil & Gas, Manufacturing, Mining & Metal Government & Public Sector, Transportation, Chemicals & Pharmaceutical, Others) and Regional Forecasts 2019-2026

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Abstracts

Global Asset performance management Market is valued approximately at USD 13.2 billion in 2018 and is anticipated to grow with a healthy growth rate of more than 9% over the forecast period 2019-2026. Asset performance management (APM) systems are used to enhance the consistency and accessibility of physical assets while reducing risk and operating costs. Asset performance management usually comprises of condition monitoring, asset integrity management, predictive maintenance, reliability-centered maintenance, and often includes technologies such as visualization, asset health data collection, and analytics. Asset performance management (APM) is a proven methodology to lower unplanned downtime, reduce maintenance costs, and EH&S risks reduction as well. The market is witnessing significant growth as occupants of various industries, such as chemical, oil & gas, manufacturing, aviation among others, are opting for digital solutions to manage the performance of their assets as part of the efforts to decrease their operating expenses. For instance, in July 2018, the Colombia Air Force (COLAF) signed agreement with GE aviation to provide digital asset performance management solution for their fleet of military aircrafts. Through this agreement, the Columbian air force aims to enhance its operational efficiency and fleet availability. Similarly, in 2017, MaxGrip and Shell announced renewal of agreement for asset performance and integrity management to manage the capital-intensive assets. The rapid industrial shift towards digitization of asset monitoring and maintenance activities coupled with the growing adoption of cloud-based asset performance

management and increasing data security are key driving forces of the market growth. Furthermore, incorporation of Industrial IoT (IIoT) and Industry 4.0 provide new opportunities to improve overall business performance. However, relatively high cost of the asset performance management impedes the growth of the market over the forecast period of 2019-2026.

The regional analysis of global Asset performance management market is considered for the key regions such as Asia Pacific, North America, Europe, Latin America and Rest of the World. North America is the leading/significant region across the world in terms of market share owing to Advances in industrial technology coupled with higher adoption of asset performance management by the different industry verticals. Whereas, Asia-Pacific is also anticipated to exhibit highest growth rate / CAGR over the forecast period 2019-2026. Factors such as advances in digital technology, demand for better solutions to manage industrial plants would create lucrative growth prospects for the Asset performance management market across Asia-Pacific region.

Major market player included in this report are:

ABB

Aspen Technology, Inc.

AVEVA Group plc

Bentley Systems, Inc., Inc.

DNV GL AS

General Electric

IBM Corporation

SAP ERPSAS Institute

Siemens AG

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Deployment Mode:

On-Premises

Hosted

By Vertical:

Energy & Utilities

Oil & Gas

Manufacturing

Mining & Metal

Government & Public Sector

Transportation

Chemicals & Pharmaceutical

Others

By Region:

North America

U.S.

Canada

Europe

UK

Germany

Asia Pacific

China

India

Japan

Latin America

Brazil

Mexico

Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2016, 2017

Base year – 2018

Forecast period – 2019 to 2026

Target Audience of the Global Asset performance management Market in Market Study:

Key Consulting Companies & Advisors

Large, medium-sized, and small enterprises

Venture capitalists

Value-Added Resellers (VARs)

Third-party knowledge providers

Investment bankers

Investors

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