

Global Digital Twin Market Size study, by Technology (IoT & Ilot, Blockchain, Artificial Intelligence and Machine Learning, Augmented Reality, Virtual Reality, and Mixed Reality, Big Data Analytics and 5G), Type (Product Digital Twin, Process Digital Twin and System Digital Twin), by Industry (Aerospace & Defense, Automotive & Transportation, Home and Commercial, Healthcare, Energy & Utilities, Oil & Gas and Others) and Regional Forecasts 2020-2026

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Abstracts

Global Digital Twin Market is valued approximately at USD 3.8 billion in 2019 and is anticipated to grow with a healthy growth rate of more than 45.4% over the forecast period 2020-2026. Digital Twin is a digital clone of an asset, product, component, process, or a complete system or unit. Digital twins integrate internet of things (IoT), artificial intelligence (AI), machine learning and software analytics with spatial network graphs to create living digital simulation models that update and change as their physical counterpart change. It learns and updates itself from multiple sources to represent its near real-time status. The increasing adoption of emerging technologies such as IoT and cloud and growing use of digital twin for predictive maintenance are the few factors responsible for growth of the market over the forecast period. For instance, According to IoT analytics report, the number of IoT devices that are active is expected to grow to 10 billion by 2020 and 22 billion by 2025. Furthermore, the rising advancements and introduction of products and other strategic alliance by market key player will create a lucrative demand for this market. For instance: as per Company's news release in February 2017, IBM Corporation launched new IBM Digital Twin Capabilities to create multiple views of products by bringing together various 'digital



threads' and data streams that can be tailored to the needs of a particular user. However, risks associated with data security due to the use of IOT and cloud platforms is the major factor restraining the growth of global Digital Twin market during the forecast period.

The regional analysis of global Digital Twin 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 the strong economic infrastructure and significant presence of digital twin vendors in the region. Whereas, Asia-Pacific is also anticipated to exhibit highest growth rate / CAGR over the forecast period 2020-2026.

Major market player included in this report are: General Electric Company IBM Corporation PTC Inc. Microsoft Corporation Siemens AG Ansys, Inc. SAP SE Oracle Corporation Robert Bosch GmbH

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 Technology: IoT & Ilot Blockchain Artificial Intelligence and Machine Learning



Augmented Reality, Virtual Reality, and Mixed Reality Big Data Analytics 5G

By Type: Product Digital Twin Process Digital Twin System Digital Twin

By Industry: Aerospace & Defense Automotive & Transportation Home and Commercial Healthcare Energy & Utilities Oil & Gas 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, 2018 Base year – 2019

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Forecast period - 2020 to 2026

Target Audience of the Global Digital Twin 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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COMPANIES MENTIONED

General Electric Company IBM Corporation



PTC Inc. Microsoft Corporation Siemens AG Ansys, Inc. SAP SE Oracle Corporation Robert Bosch GmbH



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