

Global IoT in Process Manufacturing Market Size study with COVID-19 impact, by Type (Software and Services), by Application (Predictive maintenance, Asset Tracking & Inventory management, Remote monitoring & control, process optimization and supply chain management & logistics), by Technologies (Wi-fi, 3G, 4G, Bluetooth & BLE and Ethernet) and Regional Forecasts 2020-2026

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Abstracts

Global IoT in Process Manufacturing Market is valued approximately USD 1242.94 Million in 2019 and is anticipated to grow with a healthy growth rate of more than 3.31% over the forecast period 2020-2027. The IOT in manufacturing refers to those devices and equipment that works together to collect and share real time information between machines and humans while manufacturing operations within an organization. It includes mechanical and electrical parts, advanced sensors, network connectivity architecture, controls, software application and smart devices. The global burden of COVID-19 will impact adversely towards the manufacturing units of various countries that will slow down the market growth over the upcoming period. Whereas, due to inherent offering and continuous advancement in IOT devices used in manufacturing process is driving the growth of market over the upcoming period. In a manufacturing sector, IoT based industrial products offers real time data with the help of installed sensors to the user authority. It tracks current machine operation status and enables alerts of any possible failure or unplanned downtime. For instance: according to the study by Aruba Organization in 2018, over 68% of the business leaders in industrial sector use IoT for monitoring and maintenance and over 54% of business leaders prefer IoT for remote operation. Also, according to the General Electronics 2018, sector-wise

break-up of manufacturing shows that dependency on industrial IoT applications is the highest in Power and energy sector with 64%, followed by aviation & aerospace and utilities that is 62% and 58% respectively. Thus, the global adoption of IoT in various manufacturing industries is driving the growth of market over the forecast years. In addition, increase in adoption of the cloud environment and advent of advanced communication technologies in the manufacturing sector is creating a lucrative opportunity for the growth of market over the forecast years. However, lack of standards for interconnectivity and interoperability are the factors hampering the market growth over the forecast period.

The regional analysis of global IoT in Process Manufacturing 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 favorable government initiatives and investment in the R&D of IoT in manufacturing solutions and services. Whereas, Asia-Pacific is also anticipated to exhibit highest growth rate / CAGR over the forecast period 2020-2026. Factors such as increase in adoption of cloud environment and need for centralized monitoring & predictive maintenance of the manufacturing infrastructure would create lucrative growth prospects for the IoT in Process Manufacturing market across Asia-Pacific region.

Major market player included in this report are:

PTC Inc.

Cisco Systems Inc.

IBM Corporation

General Electric Company

SAP SE

Intel Corporation Microsoft Corporation

Zebra Technologies

Siemens AG

Huawei Technologies Co., Ltd.

Schneider Electric

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 Technology offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Type:

Software

Services

By Application:

Predictive Maintenance

Asset Tracking & Inventory Management

Remote Monitoring & Control

Process Optimization

Supply Chain Management & Logistics

By Technologies:

Wi-fi

3G

4G

Bluetooth and BLE

Ethernet

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 – 2017, 2018

Base year – 2019

Forecast period – 2020 to 2027

Target Audience of the Global IoT in Process Manufacturing 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

PTC Inc.
Cisco Systems Inc.
IBM Corporation
General Electric Company
SAP SE
Intel Corporation Microsoft Corporation
Zebra Technologies
Siemens AG
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