

# **Global Plant Asset Management Market Size study, By Offering (Software Solutions, Services), By Deployment Mode (Cloud-based Deployment, On-premises Deployment), By Asset Type (Production Assets, Automation Assets), By Industry (Process Industries, Discrete Industries), and Regional Forecasts 2022-2028**

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## **Abstracts**

Global Plant Asset Management Market is valued at approximately USDXX million in 2021 and is anticipated to grow with a healthy growth rate of more than XX% over the forecast period 2022-2028. Plant asset management is a software system that helps optimize operations and improve plant asset capabilities by providing information about asset conditions. The increasing focus on providing cloud-based pam solutions, escalating demand for asset management software, and growing adoption of lean manufacturing practices by several organizations are the major factors fueling the market demand across the globe. For instance, as per Statista, in 2019, the global fixed asset management software market is estimated to stand at USD 3 billion, and the market is projected to expand and is likely to reach 5.2 billion by 2024. Thereby, the thriving demand for asset management software is exhibiting a positive influence on the Plant Asset Management Market in the impending years. However, high initial investment is required and a dearth of skilled personnel impedes the growth of the market over the forecast period of 2022-2028. Also, growing investments in greenfield projects and the rising need for real-time data analytics are anticipated to act as catalyzing factors for the market demand during the forecast period.

The key regions considered for the global Plant Asset Management Market study include Asia Pacific, North America, Europe, Latin America, and the Rest of the World. North America is the leading region across the world in terms of market share owing to

the growth of the manufacturing industry and increasing adoption of asset management software. Whereas, Asia-Pacific is anticipated to exhibit the highest CAGR over the forecast period 2022-2028. Factors such as the rising government support for the Greenfield Projects, as well as the availability of cheap and skilled workforce, would create lucrative growth prospects for the Plant Asset Management Market across the Asia-Pacific region.

Major market players included in this report are:

Emerson  
Honeywell  
Rockwell Automation, Inc.  
ABB  
Schneider Electric SA  
Yokogawa  
General Electric Co.  
Siemens  
AB SKF  
Endress+Hauser Management 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 Offering:

Software Solutions

Services

By Deployment Mode:

Cloud-based Deployment

On-premises Deployment

By Asset Type:

Production Assets

Automation Assets

By Industry:

Process Industries

Discrete Industries

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico

Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2018, 2019, 2020

Base year – 2021

Forecast period – 2022 to 2028

Target Audience of the Global Plant Asset 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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