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Global Smart Manufacturing Platform Market Size, by Type (Device management, connectivity management, and application enabling platform), by Application (Performance optimization, asset and condition monitoring and others), by Industry (Oil & gas, power & energy, chemicals, pharmaceuticals, food & beverage, metals & mining and others), by Deployment Type (Cloud and on-premises) and Regional Forecast 2020-2027

https://marketpublishers.com/r/G08D7F66B76DEN.html
Date: October 2020
Pages: 200
Price: US$ 4,950.00 (Single User License)
ID: G08D7F66B76DEN

Abstracts

Global Smart Manufacturing Platform Market is valued approximately at USD 4.40 Billion in 2019 and is anticipated to grow with a healthy growth rate of more than 19.40% over the forecast period 2020-2027. The smart manufacturing platform provides the efficient utilization of interconnected machinery for carrying out automated production of the manufacturing entities among various end use industries. It is an essential part of industrial automation that helps in reducing the production downtime while improving the efficiency of operation. Also, it enhances productivity and long term cost benefits for the manufacturer. The smart manufacturing platform market is expected to grow with a significant pace over the forecast years due to favorable government initiatives taken across the globe supporting industrial automation and industry 4.0. For instance: In 2014, Government of India initiated for ‘Make in India’ which leads to the adoption of ‘Industrial 4.0’ and projected to increase internet of things market in India by 28% during 2015-2020. Also, in 2019, Australia met its 2020 renewable energy target of 23.5% and 33 terawatt-hours (TWH). Australia produces over 378.7 PJ of overall renewable energy in 2018 that accounts for 6.2% of Australia’s total energy use which is 6,146 PJ. Similarly, according to the Science direct, in 2017

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Germany government proposed “Reference Architecture Model Industries 4.0” for introducing Industry 4.0 technology and making factory digitalized. Through this initiative, government initiated towards the promotion of machine movement in factory with the help of Programmable Logic Controller, complied with IEC61131 International Standard. Whereas, growing adoption of IIOT and cloud technologies is the factor creating a lucrative opportunity for the market growth. However, lack of skilled IoT workforce and frequent software upgrade is the factor hampering the market growth.

The regional analysis of global Smart Manufacturing Platform 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 growing industrial automation across the globe. Whereas Asia-Pacific is also anticipated to exhibit highest growth rate / CAGR over the forecast period 2020-2027. Factors such as growth in adoption of IIOT and cloud technologies would create lucrative growth prospects for the Smart Manufacturing Platform Market across Asia-Pacific region.

Major market player included in this report are:
Microsoft corporation
IBM corporation
PTC Inc.
Hitachi Ltd.
Abb
Amazon Inc.
Robert Bosch GmBH
Emerson electronic co.
Fujitsu Ltd.
General electronics

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

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By Type:
Device Management
Connectivity management
Application enablement platform

By Application:
Performance optimization
Asset and condition monitoring
Others

By Industry:
Oil & gas
Power & Energy
Chemicals
Pharmaceuticals
Food & Beverage
Metals & Mining
Others

By Deployment Type:
Cloud
On-premises

By Region:
North America
U.S.
Canada
Europe
UK
Germany
France
Spain
Italy
ROE

Asia Pacific
China
India
Japan

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Australia
South Korea
RoAPAC
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 Smart Manufacturing Platform 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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