

Product Engineering Services Market Size, Share & Trends Analysis Report By Service (Product Engineering, Maintenance, Repair & Operations), By Enterprise Size (Large Enterprises), By Industry (Automotive, BFSI), By Region, And Segment Forecasts, 2025 - 2030

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Abstracts

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Product Engineering Services Market Trends

The global product engineering services market size was estimated at USD 1,263.50 billion in 2024 and is expected to grow at a CAGR of 6.4% from 2025 to 2030. The market growth is primarily driven by the increasing demand for innovation and technological advancements across industries. Companies are seeking to accelerate product development cycles, reduce time-to-market, and enhance product quality, prompting the need for specialized engineering services, thereby driving the market demand. Additionally, the rise of digital transformation and Industry 4.0 is pushing businesses to adopt advanced technologies such as AI, IoT, and automation in product design and manufacturing, which is expected to drive the product engineering services industry expansion.

The increasing use of AI and automation is reshaping the way products are designed and manufactured as businesses look to integrate smarter, more efficient technologies into their products and manufacturing processes. Product engineering services are leveraging AI for smarter product design, predictive maintenance, and enhanced testing. Automation is improving manufacturing processes, reducing costs,

and increasing efficiency in the production lifecycle. The growing adoption of these technologies is reshaping the product engineering services industry landscape.

Additionally, the ongoing digital transformation is playing a key role in boosting industry growth, as businesses across industries are increasingly integrating advanced technologies such as IoT, AI, and cloud computing into their products. This enables companies to develop smarter, more efficient products that meet evolving market demands and meet customer expectations. This growing need for digital innovation continues to fuel the growth of the product engineering services industry.

Furthermore, cloud-based engineering platforms are gaining traction as they provide scalable, collaborative, and efficient tools for product development. Cloud platforms enable teams to share data seamlessly and work together across geographies, reducing time and cost in product design, testing, and development. The widespread adoption of cloud technologies is transforming how product engineering services are delivered, thereby boosting the product engineering services industry growth.

Moreover, the need for customization and personalization is significantly growing as consumers increasingly expect products tailored to their unique preferences. Product engineering services are evolving to create highly customized solutions, leveraging data and insights to deliver personalized user experiences. This trend reflects the shift toward more individual-centric products and is accelerating market growth.

Global Product Engineering Services Market Report Segmentation

This report forecasts revenue growth at global, regional, and country levels and provides an analysis of the latest technological trends in each of the sub-segments from 2018 to 2030. For this study, Grand View Research has segmented the global product engineering services market report based on service, enterprise size, industry and region:

Service Outlook (Revenue, USD Billion, 2018 - 2030)

Product Engineering

Process Engineering

Maintenance, Repair & Operations

Others

Enterprise Size Outlook (Revenue, USD Billion, 2018 - 2030)

Large Enterprises

Small & Medium Enterprises

Industry Outlook (Revenue, USD Billion, 2018 - 2030)

Automotive

Healthcare & Life Science

Manufacturing

BFSI

Retail & Consumer goods

Aerospace & Defense

IT & Telecom

Others

Regional Outlook (Revenue, USD Billion, 2018 - 2030)

North America

U.S.

Canada

Mexico

Europe

UK

Germany

France

Asia Pacific

China

Japan

India

South Korea

Australia

Latin America

Brazil

Middle East & Africa

Saudi Arabia

South Africa

UAE

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