

Manufacturing Analytics Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027

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Abstracts

The global manufacturing analytics market size reached US\$ 8.6 Billion in 2021. Looking forward, IMARC Group expects the market to reach US\$ 27.6 Billion by 2027, exhibiting a growth rate (CAGR) of 21.4% during 2022-2027. Keeping in mind the uncertainties of COVID-19, we are continuously tracking and evaluating the direct as well as the indirect influence of the pandemic on different end use industries. These insights are included in the report as a major market contributor.

Manufacturing analytics refers to the use of operations and events data and technologies to ensure quality, reduce costs, optimize supply chains, and improve performance and yield. It relies on predictive and big data analytics, industrial internet of things (IIoT), machine learning (ML), and edge computing to enable smart, scalable factory solutions. As it provides contextual awareness and actionable insights in real-time, organizations from different industry verticals are adopting manufacturing analytics to gain a competitive edge. This can also be attributed to its assistance in digitizing the business, accelerating innovation, and redefining customer experience.

Manufacturing Analytics Market Trends:

Lockdowns imposed by governing agencies of numerous countries to curb the spread of the coronavirus disease (COVID-19) have resulted in supply chain disruptions and the temporary closure of various manufacturing units. As a result, manufacturing entities across the globe are deploying smart manufacturing analytics solutions to mitigate the impact of the pandemic. Manufacturing analytics assists in demand forecasting, real-time quality monitoring, and inventory management. Apart from this, rapid industrialization, the rising automation trend in industrial processes, and the growing volume of data are among the leading factors catalyzing the demand for manufacturing

analytics to help companies increase overall productivity and profitability. In addition to this, the emergence of the Fourth Industrial Revolution (Industry 4.0), in confluence with the widespread adoption of advanced technologies, such as artificial intelligence (AI) and radio frequency identification (RFID), is bolstering the market growth. Moreover, it is widely used by automotive manufacturers to innovate their products and simultaneously meet stringent quality requirements. It is also gaining traction in the aerospace industry for improving proficiency and operational efficiency.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global manufacturing analytics market report, along with forecasts at the global, regional and country level from 2022-2027. Our report has categorized the market based on component, deployment model, application and industry vertical.

Breakup by Component:

- Software
- Services

Breakup by Deployment Model:

- Cloud-based
- On-premises

Breakup by Application:

- Predictive Maintenance
- Inventory Management
- Supply Chain Optimization
- Others

Breakup by Industry Vertical:

- Semiconductor and Electronics
- Energy and Power
- Pharmaceutical
- Automobile
- Heavy Metal and Machine Manufacturing
- Others

Breakup by Region:

North America

United States

Canada

Asia-Pacific

China

Japan

India

South Korea

Australia

Indonesia

Others

Europe

Germany

France

United Kingdom

Italy

Spain

Russia

Others

Latin America

Brazil

Mexico

Others

Middle East and Africa

Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being Alteryx Inc., General Electric, International Business Machines Corporation, Oracle Corporation, SAP SE, SAS Institute Inc., Sisense Inc., Tableau Software LLC (Salesforce.com Inc.), TIBCO Software Inc., Wipro Limited and Zensar Technologies Ltd.

Key Questions Answered in This Report:

How has the global manufacturing analytics market performed so far and how will it perform in the coming years?

What has been the impact of COVID-19 on the global manufacturing analytics market?

What are the key regional markets?

What is the breakup of the market based on the component?

What is the breakup of the market based on the deployment model?

What is the breakup of the market based on the application?

What is the breakup of the market based on the industry vertical?

What are the various stages in the value chain of the industry?

What are the key driving factors and challenges in the industry?

What is the structure of the global manufacturing analytics market and who are the key players?

What is the degree of competition in the industry?

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