

Manufacturing Analytics Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

<https://marketpublishers.com/r/M7FAB2CCCE79EN.html>

Date: November 2023

Pages: 149

Price: US\$ 2,499.00 (Single User License)

ID: M7FAB2CCCE79EN

Abstracts

The global manufacturing analytics market size reached US\$ 10.6 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 33.1 Billion by 2028, exhibiting a growth rate (CAGR) of 20.90% during 2022-2028.

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 2023-2028. 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

1. How big is the global manufacturing analytics market?
2. What is the expected growth rate of the global manufacturing analytics market during 2023-2028?
3. What are the key factors driving the global manufacturing analytics market?
4. What has been the impact of COVID-19 on the global manufacturing analytics market?

5. What is the breakup of the global manufacturing analytics market based on the component?
6. What is the breakup of the global manufacturing analytics market based on the deployment model?
7. What is the breakup of the global manufacturing analytics market based on the application?
8. What is the breakup of the global manufacturing analytics market based on the industry vertical?
9. What are the key regions in the global manufacturing analytics market?
10. Who are the key players/companies in the global manufacturing analytics market?

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