

Global Smart Factory Market Growth 2023-2029

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Abstracts

Smart Factory is the advanced factory that has cyber-physical systems where materials can be moved efficiently across the factory floor. This advanced system has integrated computing codes that provides automation solution.

Within the modular structured smart factories, cyber-physical systems monitor physical processes, create a virtual copy of the physical world and make decentralized decisions. Over the Internet of Things, cyber-physical systems communicate and cooperate with each other and with humans in real time, and via the Internet of Services, both internal and cross-organizational services are offered and used by participants of the value chain.

LPI (LP Information)' newest research report, the "Smart Factory Industry Forecast" looks at past sales and reviews total world Smart Factory sales in 2022, providing a comprehensive analysis by region and market sector of projected Smart Factory sales for 2023 through 2029. With Smart Factory sales broken down by region, market sector and sub-sector, this report provides a detailed analysis in US\$ millions of the world Smart Factory industry.

This Insight Report provides a comprehensive analysis of the global Smart Factory landscape and highlights key trends related to product segmentation, company formation, revenue, and market share, latest development, and M&A activity. This report also analyzes the strategies of leading global companies with a focus on Smart Factory portfolios and capabilities, market entry strategies, market positions, and geographic footprints, to better understand these firms' unique position in an accelerating global Smart Factory market.

This Insight Report evaluates the key market trends, drivers, and affecting factors shaping the global outlook for Smart Factory and breaks down the forecast by type, by

application, geography, and market size to highlight emerging pockets of opportunity. With a transparent methodology based on hundreds of bottom-up qualitative and quantitative market inputs, this study forecast offers a highly nuanced view of the current state and future trajectory in the global Smart Factory.

The global Smart Factory market size is projected to grow from US\$ 62340 million in 2022 to US\$ 131110 million in 2029; it is expected to grow at a CAGR of 131110 from 2023 to 2029.

Global Smart Factory key players include Siemens AG, ABB Ltd., Yokogawa Electric Corp., General Electric Company, Honeywell International, Inc., etc. Global top five manufacturers hold a share nearly 25%.

North America is the largest market, with a share about 25%, followed by China, and Europe, both have a share about 45 percent.

In terms of product, Process Manufacturing is the largest segment, with a share nearly 45%. And in terms of application, the largest application is Oil and Gas, followed by Automobile and transportation, Chemical and material, Food and beverage, etc.

This report presents a comprehensive overview, market shares, and growth opportunities of Smart Factory market by product type, application, key manufacturers and key regions and countries.

Market Segmentation:

Segmentation by type

Process Manufacturing

Discrete Manufacturing

Others

Segmentation by application

Automobile and transportation

Food and beverage

Electrical and electronics

Chemical and material

Oil and Gas

Others

This report also splits the market by region:

Americas

United States

Canada

Mexico

Brazil

APAC

China

Japan

Korea

Southeast Asia

India

Australia

Europe

Germany

France

UK

Italy

Russia

Middle East & Africa

Egypt

South Africa

Israel

Turkey

GCC Countries

The below companies that are profiled have been selected based on inputs gathered from primary experts and analyzing the company's coverage, product portfolio, its market penetration.

Siemens AG

ABB Ltd.

Honeywell International, Inc.

Yokogawa Electric Corp.

General Electric Company

Emerson Electric Company

Schnieder Electric

Atos SE

Rockwell Automation Inc.

Robert Bosch GmbH

Key Questions Addressed in this Report

What is the 10-year outlook for the global Smart Factory market?

What factors are driving Smart Factory market growth, globally and by region?

Which technologies are poised for the fastest growth by market and region?

How do Smart Factory market opportunities vary by end market size?

How does Smart Factory break out type, application?

What are the influences of COVID-19 and Russia-Ukraine war?

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Figure 87. Global Smart Factory Sales Market Share Forecast by Application (2024-2029)

Figure 88. Global Smart Factory Revenue Market Share Forecast by Application (2024-2029)

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