

# Global Smart Manufacturing Market Growth (Status and Outlook) 2024-2030

<https://marketpublishers.com/r/GBF0B415A5DEN.html>

Date: January 2024

Pages: 134

Price: US\$ 3,660.00 (Single User License)

ID: GBF0B415A5DEN

## Abstracts

The report requires updating with new data and is sent in 48 hours after order is placed.

According to our LPI (LP Information) latest study, the global Smart Manufacturing market size was valued at US\$ 199100 million in 2023. With growing demand in downstream market, the Smart Manufacturing is forecast to a readjusted size of US\$ 394710 million by 2030 with a CAGR of 10.3% during review period.

The research report highlights the growth potential of the global Smart Manufacturing market. Smart Manufacturing are expected to show stable growth in the future market. However, product differentiation, reducing costs, and supply chain optimization remain crucial for the widespread adoption of Smart Manufacturing. Market players need to invest in research and development, forge strategic partnerships, and align their offerings with evolving consumer preferences to capitalize on the immense opportunities presented by the Smart Manufacturing market.

Smart manufacturing is a combination of various technologies and solutions which collectively, if implemented in a manufacturing ecosystem. These technologies and solutions are called “enablers”, which help in optimizing the entire manufacturing process and thus increase overall profits.

Manufacturing IT (MES, ERP, PLM, APC, EAM, etc.); Automation Control System (DCS, PLC, HMI, SCADA, FCS, etc.); Instrumentation & Field Devices (Sensors, Actuators, Drives, Valves, etc.)

The main Smart Manufacturing players include GE, ABB, Siemens, SAP, Schneider, etc. The top five Smart Manufacturing players account for approximately 47% of the

total global market. North America is the largest consumer market for Smart Manufacturing accounting for about 24%, followed by Europe and China. In terms of Type, Instrumentation & Field Devices is the largest segment with a share of 43%. And in terms of Applications, the largest segment is Automotive, followed by Aerospace & Defense.

#### Key Features:

The report on Smart Manufacturing market reflects various aspects and provide valuable insights into the industry.

**Market Size and Growth:** The research report provide an overview of the current size and growth of the Smart Manufacturing market. It may include historical data, market segmentation by Type (e.g., Manufacturing IT, Automation Control System), and regional breakdowns.

**Market Drivers and Challenges:** The report can identify and analyse the factors driving the growth of the Smart Manufacturing market, such as government regulations, environmental concerns, technological advancements, and changing consumer preferences. It can also highlight the challenges faced by the industry, including infrastructure limitations, range anxiety, and high upfront costs.

**Competitive Landscape:** The research report provides analysis of the competitive landscape within the Smart Manufacturing market. It includes profiles of key players, their market share, strategies, and product offerings. The report can also highlight emerging players and their potential impact on the market.

**Technological Developments:** The research report can delve into the latest technological developments in the Smart Manufacturing industry. This include advancements in Smart Manufacturing technology, Smart Manufacturing new entrants, Smart Manufacturing new investment, and other innovations that are shaping the future of Smart Manufacturing.

**Downstream Procumbent Preference:** The report can shed light on customer procumbent behaviour and adoption trends in the Smart Manufacturing market. It includes factors influencing customer ' purchasing decisions, preferences for Smart Manufacturing product.

**Government Policies and Incentives:** The research report analyse the impact of

government policies and incentives on the Smart Manufacturing market. This may include an assessment of regulatory frameworks, subsidies, tax incentives, and other measures aimed at promoting Smart Manufacturing market. The report also evaluates the effectiveness of these policies in driving market growth.

**Environmental Impact and Sustainability:** The research report assess the environmental impact and sustainability aspects of the Smart Manufacturing market.

**Market Forecasts and Future Outlook:** Based on the analysis conducted, the research report provide market forecasts and outlook for the Smart Manufacturing industry. This includes projections of market size, growth rates, regional trends, and predictions on technological advancements and policy developments.

**Recommendations and Opportunities:** The report conclude with recommendations for industry stakeholders, policymakers, and investors. It highlights potential opportunities for market players to capitalize on emerging trends, overcome challenges, and contribute to the growth and development of the Smart Manufacturing market.

**Market Segmentation:**

Smart Manufacturing market is split by Type and by Application. For the period 2019-2030, the growth among segments provides accurate calculations and forecasts for consumption value by Type, and by Application in terms of value.

**Segmentation by type**

Manufacturing IT

Automation Control System

Instrumentation & Field Devices

**Segmentation by application**

Automotive

Aerospace & Defense

Chemicals & Materials

Healthcare

Industrial Equipment

Electronics

Oil & 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.

GE

ABB

Siemens

SAP

Schneider

Emerson

Oracle

IBM

Honeywell

Cisco

Rockwell

Yokogawa

Fanuc

NVIDIA

Keyence

Cognex

Stratatsys

3D Systems

Daifuku

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