

Factory Automation Platform as a Service Market by Solution (MES, PLM), Platform (Asset Management, Data Processing and Analytics), Professional Service (System Integration, Consulting), End-User Industry, and Geography - Global Forecast to 2022

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Abstracts

“The Factory Automation Platform as a Service market is to grow at a significant CAGR during the forecast period”

The Factory Automation Platform as a Service market is expected to reach USD 747.1 million by 2022, at a CAGR of 31.05% during the forecast period. The growth of the market is driven by various factors such as increased focus on efficiency and cost of production and advancement in cloud computing technology. However, factors such as the complexity of operation and lack skilled technical workforce currently act as restraints for the market growth.

“Oil and gas industry holds a large market size”

The oil and gas industry led the Factory Automation Platform as a Service market, in terms of market size, between 2016 and 2022. The oil and gas industry has a high growth rate in the Asia-Pacific region. However, North America holds the largest market size because of the large industry base where the adoption of Factory Automation Platform as a Service has reduced the production cost and improved the connectivity.

“Manufacturing execution system (MES) solution is expected to witness the highest growth rate during the forecast period”

Manufacturers are increasingly adopting the manufacturing execution system (MES)

platform because it saves costs and provides opportunities for facilitating operations and delivering high performance of their production assets across the supply chain.

“North America to dominate the FA PaaS market and APAC to witness the highest growth rate during the forecast period”

North America held the largest market size during the forecast period. The market in Asia-Pacific is expected to grow at the highest rate during the forecast period. North America is one of the top contributors to this market and is expected to grow due to the rising adoption of cloud and the increasing trend of using factory automation, which is attracting vendors to bring new solutions to cater the needs of end users. The market in the APAC region is growing at a high rate with the increasing adoption of automation technologies among the industrial sectors in China and India. The market for factory automation is growing in China, due to rising labor wages and the presence of a large number of process industries.

Given below is the breakdown of the profile of the primary participants in terms of different parameters considered:

By Company Type: Tier 1 - 18%, Tier 2 - 28%, and Tier 3 - 54%

By Designation: C-Level Executives - 50%, Directors - 32%, and Others - 18%

By Region: North Americas - 46%, Europe - 30%, and APAC - 24%

The key players operating in this market include Siemens AG (Germany), General Electric Company (U.S.), Schneider Electric SE (France), Honeywell International Inc. (U.S.), Rockwell Automation, Inc. (U.S.), Telit (U.K.), Microsoft (U.S.), PTC (U.S.), Hitachi Data Systems Corporation (Japan), Advantech Co., Ltd (Taiwan) and IBM (U.S.), among others.

Research Coverage

In this report, various segments of the Factory Automation Platform as a Service market such as solution, platform and professional service, end-user industry, and geography have been covered. The report also discusses the drivers, restraints, opportunities, and challenges pertaining to the market. It gives a detailed view of the market across five

main regions: North America, Europe, APAC, Middle East and Africa, and Latin America. The Porter's five forces analysis has been included in the report, along with the description of each of its forces and their impact on the said market.

Reasons to Buy the Report:

This report includes statistics pertaining to the Factory Automation Platform as a Service market on the basis of solution, platform and professional service, end-user industry, and region.

The Porter's five forces analysis, value chain analysis, and key strategies adopted by the market players have been provided for the Factory Automation Platform as a Service market.

Major drivers, restraints, opportunities and, challenges for the Factory Automation Platform as a Service market have been described in detail in this report.

The report includes illustrative segmentation, analysis, and forecast for the Factory Automation Platform as a Service market based on its segments and subsegments.

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