

# Industrial Asset Management Market by Offering, Deployment Mode, Asset Type, and End-use Industry (Food & Beverage, Pharmaceuticals, Biotechnology, Medical Devices, and Other Industries), and Geography - Global Forecast to 2029

https://marketpublishers.com/r/I6010DE59E1DEN.html

Date: January 2023 Pages: 220 Price: US\$ 4,175.00 (Single User License) ID: I6010DE59E1DEN

## Abstracts

Industrial Asset Management Market by Offering, Deployment Mode, Asset Type, and End-use Industry (Food & Beverage, Pharmaceuticals, Biotechnology, Medical Devices, and Other Industries), and Geography—Global Forecast to 2029.

The research report titled, 'Industrial Asset Management Market by Offering, Deployment Mode, Asset Type, End-use Industry (Food & Beverage, Pharmaceuticals, Biotechnology, Medical Devices, and Other Industries), and Geography—Global Forecast to 2029', provides an in-depth analysis of the industrial asset management market in five major geographies and emphasizes on the current market trends, market size, market share, recent developments, and forecast till 2029. The global industrial asset management market is projected to reach \$14.4 billion by 2029, at a CAGR of 12.2% during the forecast period of 2022–2029.

The growth of this market is attributed to the benefits of cloud-based industrial asset management solutions and the rising need for the real-time monitoring of industrial assets. In addition, the integration of Artificial Intelligence, Machine Learning, and 5G technologies and the growing adoption of industrial asset management solutions in the pharmaceutical sector are expected to create growth opportunities for the players operating in this market.

The global industrial asset management market is segmented by offering (solutions [predictive maintenance solutions, asset lifecycle management solutions, inventory



management solutions, reporting & analytics solutions, and other industrial asset management solutions], services [professional services, managed services]), deployment mode (on-premise deployment, cloud-based deployment), asset type (conventional assets, automation assets), and end-use industry (food & beverage, chemicals, automotive manufacturing, pharmaceuticals, biotechnology, medical devices, metal & mining, energy & power, aerospace & defense, electronics & semiconductors, and other industries). The study also evaluates industry competitors and analyzes the regional and country-level markets.

Based on asset type, the automation assets segment is projected to register the highest CAGR during the forecast period. The large market share of this segment is attributed to the growing demand for efficient inventory tracking, better accountability, and preventing theft and misuse of IT assets; and a surge in demand to reduce maintenance costs and ease the burden of audits.

Based on deployment mode, the cloud-based deployment segment is projected to register the highest CAGR during the forecast period. The growth of this segment is attributed to the increasing need to reduce IT infrastructure costs, the benefits offered by cloud-based IAM solutions & services such as better accessibility, reduced IT costs, and automatic updates, and efforts by leading IAM players to launch cloud-based asset monitoring services for industrial plants.

Based on end-use industry, the pharmaceuticals segment is projected to register the highest CAGR during the forecast period. The high growth of this segment is attributed to pharmaceutical companies' increasing need to monitor purchase orders (PO) & requisitions, handle tickets, optimize equipment maintenance, gain real-time visibility into assets' operation, and ensure FDA compliance for drug development.

Based on geography, the industrial asset management market is segmented into North America, Europe, Asia-Pacific, Latin America, and the Middle East & Africa. In 2022, Asia-Pacific accounted for the largest share of the industrial asset management market. This region is expected to witness rapid growth during the forecast period due to a large number of industrial manufacturing industries operating in Asia-Pacific and the surge in demand for cost-effective IAM solutions.

The key players operating in the global industrial asset management market are ABB Ltd (Switzerland), Siemens AG (Germany), Schneider Electric SE (France), Emerson Electric Co. (U.S.), Endress+Hauser Group Services AG (Switzerland), General Electric (U.S.), Honeywell International Inc. (U.S.), Rockwell Automation, Inc. (U.S.), SKF Group



(Sweden), and Yokogawa Electric Corporation (Japan).

Key questions answered in the report-

Which are the high-growth market segments in terms of offering, asset type, deployment mode, and end-use industry?

What is the historical market for industrial asset management across the globe?

What are the market forecasts and estimates for the period 2022-2029?

What are the major drivers, restraints, and opportunities in the global industrial asset management market?

Who are the major players in the global industrial asset management market, and what market share do they hold?

Who are the major players in various countries, and what market share do they hold?

How is the competitive landscape?

What are the recent developments in the global industrial asset management market?

What are the different strategies adopted by major players in the global industrial asset management market?

What are the geographical trends in high-growth countries?

Who are the local emerging players in the global industrial asset management market, and how do they compete with the other players?

Scope of the Report:

Industrial asset management Market, by Offering

#### Solutions



**Predictive Maintenance Solutions** 

Asset Lifecycle Management Solutions

**Inventory Management Solutions** 

**Reporting & Analytics Solutions** 

Other Industrial Asset Management Solutions

Services

**Professional Services** 

Managed Services

Industrial asset management Market, by Deployment Mode

On-premise Deployment

**Cloud-based Deployment** 

#### Industrial asset management Market, by Asset Type

Automation Assets

**Conventional Assets** 

Industrial asset management Market, by End-use Industry

Energy & Power

Automotive Manufacturing

Pharmaceuticals



#### **Electronics & Semiconductors**

Chemicals

Aerospace & Defense

Food & Beverage

Metal & Mining

**Medical Devices** 

Biotechnology

**Other Industries** 

#### Industrial asset management Market, by Geography

North America

U.S.

Canada

Europe

Germany

U.K.

Italy

France

Ireland

Spain



## Rest of Europe

Asia-Pacific

China

Japan

India

South Korea

#### **Rest of Asia-Pacific**

Latin America

Middle East & Africa



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## I would like to order

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