

# **Real Time Production Monitoring Market Size and Forecasts (2020 - 2030), Global and Regional Share, Trends, and Growth Opportunity Analysis Report Coverage: By Component (Solution and Services), Deployment (On-Premise and Cloud), Enterprise Size (Large Enterprise and SMEs), and Industry (Process Manufacturing and Discrete Manufacturing)**

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## **Abstracts**

The Real Time Production Monitoring Market size is expected to reach US\$ 12.56 billion by 2030 from 5.13 billion in 2022, at an estimated CAGR of 11.8% from 2022 to 2030.

The real time production monitoring market in Europe is segmented into Germany, France, Italy, the UK, Spain, and the Rest of Europe. Technologies such as cloud computing, IoT, edge computing, AI, and others contribute to achieve sustainability goals in areas such as manufacturing and others. In addition, the region is focused on launching smart factories that adopt smart manufacturing solutions to maximize their production output with the real time insight gained from the information by the machineries and operations. In October 2021, Boehringer Ingelheim International GmbH opened a high-tech tablet production facility in Ingelheim with an investment of US\$ 104.41 million (EUR 90 million) to modernize the production.

Moreover, the market players in Europe are expanding their businesses across the world, which has helped them gain more customers of smart factory solutions, which fuels their revenue. In June 2019, Schneider Electric launched the first smart factory in the US to provide solutions to the end users, machine builders, and partners and implement IIoT integration strategies resulting in increased operational efficiency. The

company stated that the factory helps its customers automate their manufacturing facilities. Thus, modernizing and digitalizing the factories helps network all the machines and equipment with the help of IoT devices.

The real time insights from continuous data generation during the production process help the manufacturers have a competitive advantage in the market over the other market players, which fuels the adoption of real time production monitoring solutions. Therefore, the launch of smart factories and business expansion by market players fosters the real time production monitoring market growth in Europe.

The European Union supports the development of several technological solutions in Europe with research and innovation actions under the Horizon 2020 program, Digital Europe Programme (DIGITAL). European Union-funded projects accelerate the adoption of digital solutions among businesses to foster their business growth. Thus, favorable government initiatives and increasing digitization are among the key factors enhancing the implementation of real time production monitoring solutions in Europe.

Europe homes major real time production monitoring market players, which fuels the real time production monitoring market growth in the region. Capgemini SE, Siemens AG, Dassault Systemes SE, intouch monitoring Limited, and Matics Manufacturing Analytics Ltd are a few market players operating across Europe.

Based on component, the real time production monitoring market is segmented into solution and services. The solution segment held the largest share in the real time production monitoring market in 2022. Real time production monitoring solutions play a critical role in manufacturing by managing and controlling production operations on the shop floor. Real time production monitoring solution provide real time visibility, tracking, and management of manufacturing processes to improve efficiency, quality, and productivity.

Real time tracking of production activities includes machine status, work orders, and employee performance. These solution offer various components and functionalities, such as creation, assignment, and tracking of work orders, including scheduling and prioritization; monitoring and managing raw materials, components, and finished goods throughout production; ensuring product quality through quality control checks, inspections, and compliance with industry standards; tracking and recording the genealogy of products, including raw materials used and processes applied, for quality control and compliance purposes; and collecting data from various sensors, machines, and manual inputs for real time analysis and decision-making.

Leading MES providers having real time production monitoring component include Siemens MES, Dassault Systemes DELMIA, Rockwell Automation, FactoryTalk Production Centre, and GE Digital Predix MES. The solutions in the real time production monitoring market provides real time visibility into the production operations. It displays the status of machines, work orders, inventory levels, and production schedules on a centralized dashboard. Operators and supervisors can monitor the shop floor activities and track progress in real time. Hence, the solution segment of the real time production monitoring market is growing significantly.

Based on deployment, the real time production monitoring market is segmented into on-premise and cloud. The On-Premise segment held the largest share in the real time production monitoring market. On-premises software runs on a company's hardware infrastructure and is hosted locally. On-premises software is installed on a company's servers. Additionally, on-premises applications are secure and reliable and allow businesses to maintain a level of control that the cloud often cannot. Implementing on-premises-based real time production monitoring systems offers several benefits for manufacturing organizations. For example, on-premises solution allows businesses to maintain complete control over their production data, and they have low latency because data does not need to go through external networks or the internet. This enables real time decision-making and immediate responses to production issues. On-premises solution can be highly customized to match the specific needs and processes of the organization. Hence, this is driving the demand for real time production monitoring solution deployment on-premise.

Capgemini SE, Oracle Corp, Hitachi Ltd, Rockwell Automation Inc, Siemens AG, Dassault Systemes SE, Aspen Technology Inc, Infosys Ltd, sedApta Srl, and General Electric Co are among the key Real Time Production Monitoring Market players that are profiled in this market study.

The overall Real Time Production Monitoring Market size has been derived using both primary and secondary sources. Exhaustive secondary research has been conducted using internal and external sources to obtain qualitative and quantitative information related to the Real Time Production Monitoring Market size. The process also helps obtain an overview and forecast of the market with respect to all the market segments. Also, multiple primary interviews have been conducted with industry participants to validate the data and gain analytical insights. This process includes industry experts such as VPs, business development managers, market intelligence managers, and national sales managers, along with external consultants such as valuation experts,

research analysts, and key opinion leaders, specializing in the real time production monitoring market.

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