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South & Central America Real Time Production Monitoring Market Forecast to 2030 - Regional Analysis - 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 South & Central America real time production monitoring market was valued at US$ 154.43 million in 2022 and is expected to reach US$ 313.99 million by 2030; it is estimated to grow at a CAGR of 9.3% from 2022 to 2030.
Integration of Artificial Intelligence and Machine Learning in Manufacturing Fuels the South & Central America Real Time Production Monitoring Market
Industry 4.0 is transforming how businesses manufacture, improve, and distribute their goods. Manufacturers incorporate cutting-edge technology into their operations and manufacturing facilities, such as the Internet of Things (IoT), cloud computing and analytics, AI, and machine learning. Artificial intelligence (AI) and machine learning (ML) allow manufacturers to fully utilize the volume of information generated on the factory floor, across the business units, and from partners and third-party sources. AI and ML can create insights, providing predictability, visibility, and automation of operations and business processes. With the increase in data inputs, the integration of AI and ML in manufacturing is increasing. The real-time production monitoring system can be made significantly smarter by incorporating rules and algorithms (with user-defined parameters). By doing this, manufacturers are able to use the power of computers to quickly evaluate massive amounts of data in real time and make regular choices without the involvement of humans. A system powered by artificial intelligence (AI) can independently make conclusions in the event of the smallest deviations in manufacturing and is able to identify complex patterns and linkages in manufacturing

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processes. Thus, integrating AI and ML in manufacturing creates immense opportunities for the real-time production monitoring market, as real-time production monitoring allows the authority to be updated with updates on the shop floor.

To fully realize the power of AI in MES, it is imperative to ensure the quality and maturity of the data recorded during production. To prevent potential problems and maximize the efficiency of AI-driven solutions in MES, real-time optimization and informed decision-making across the production cycle will require constant monitoring and maintenance of data quality. Thus, integration of AI and ML in manufacturing may become trend in the Middle East & Africa real-time monitoring market.

South & Central America Real Time Production Monitoring Market Overview

The South America (SAM) real time production monitoring market is segmented into Brazil, Argentina, and the Rest of SAM. Economies in SAM have progressed at a faster rate on average than the economies of developed countries. Owing to rising digitalization in growing markets such as Brazil, Argentina, Colombia, Chile, El Salvador, Guatemala, Peru, and others, South America has become a prime contributor to the South & Central America real time production monitoring market. The growing urbanization, increasing deployment of advanced technologies in industries, and improving economy are among the prominent factors propelling the demand for IoT solutions. Adoption of IoT contributes to the generation of data regarding the production workflow process that includes tracking of material consumption, traceability, specific events, machine information, items and their parts quantities, and more. This information will help the manufacturer for effective management of time and resources. It helps improve productivity, efficiency, and quality related to both process and machine performance.

Following are a few developments for smart facilities in SAM:

- In March 2022, Huawei opened Huawei local electronic manufacturing service (EMS) Factory, the first smart manufacturing plant in Brazil to use 5G applications in the production process. The facility used technologies such as artificial intelligence, cloud, and IoT (Internet of Things), which helped to make production effective and intensify productivity.
- CNH Industrial has invested more than US$ 30 million in its Argentina plant since 2021 for the development and advancement in the manufacturing, product marketing, purchasing, and engineering departments and others. They adopted technologies such as artificial intelligence for the production at its factory.

The growing need for solutions to maximize productivity in the manufacturing sector fuels the adoption of real time production monitoring solutions in the region.

South & Central America Real Time Production Monitoring Market Revenue and Forecast to 2030 (US$ Million)

South & Central America Real Time Production Monitoring Market Segmentation

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The South & Central America real time production monitoring market is segmented based on component, deployment, enterprise size, industry, and country.
Based on component, the South & Central America real time production monitoring market is bifurcated into solution and services. The solution segment held a larger share in 2022.
By deployment, the South & Central America real time production monitoring market is bifurcated into on-premise and cloud. The on-premise segment held a larger share in 2022.
By enterprise size, the South & Central America real time production monitoring market is bifurcated into large enterprise and SMEs. The large enterprise segment held a larger share in 2022.
By industry, the South & Central America real time production monitoring market is bifurcated into process manufacturing and discrete manufacturing. The process manufacturing segment held a larger share in 2022.
Based on country, the South & Central America real time production monitoring market is segmented into Brazil, Argentina, and the Rest of South & Central America. Brazil dominated the South & Central America real time production monitoring market in 2022.
Aspen Technology Inc, Capgemini SE, Dassault Systemes SE, General Electric Co, Hitachi Ltd, Infosys Ltd, Oracle Corp, Rockwell Automation Inc, sedApta Srl, and Siemens AG are some of the leading companies operating in the South & Central America real time production monitoring market.

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