

Smart Manufacturing Market to Grow at CAGR of 18.79% 2017 and Forecast to 2020

Smart manufacturing market estimated at USD 150.24 billion in 2015 is projected to reach USD 355.36 billion by 2020, at a CAGR of 18.79% over the forecast period

PUNE, INDIA, May 26, 2017 /EINPresswire.com/ --
Summary

Market Insights

The global [smart manufacturing](#) market estimated at USD 150.24 billion in 2015 is projected to reach USD 355.36 billion by 2020, at a CAGR of 18.79% over the forecast period. Smart manufacturing has the potential to elevate the standards on the production frontier, with new technology advancements offering ground-breaking industry-wide applications. Product customizations and cost-effective production are some of the unique positives achieved by smart manufacturing, through machine-to-machine communication, which increases efficiency through the application of machine learning.

Market Dynamics

The major drivers for the growth of this market include increased focus of industries on cost-effective and efficient production techniques, IT-driven - optimized smart plants facilitating global competitiveness and thereby, improving performance and facilitating manufacturing process innovation. However, the sudden switch from the traditional manual workforce to the implementation of automated manufacturing is a very complex process, which requires a skilled workforce and an effective cyber security procedure and could hinder the growth of the market.

Smart manufacturing industry help firms to create value from data. The integration of smart technology in the manufacturing process shall lead to data collection and processing in large amounts. This manufacturing knowledge can be instrumental in industry-wide communication and exploration of new horizons on the manufacturing front.

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Key Market Players

The leading companies with the majority of the market share in the global smart manufacturing market are:

ABB Ltd.
Honeywell International Inc.
Johnson Controls Inc.
Emerson Electric Company
Rockwell Automation
Schneider Electric
General Electric Company

Market definition for smart manufacturing along with identification of key drivers and restraints for the market.

Market analysis for the smart manufacturing market, with region specific assessments and competition analysis on a regional scale.

Identification of factors instrumental in changing the market scenarios, rising prospective opportunities and identification of key companies which can influence the market on a regional scale.

Extensively researched competitive landscape section with profiles of major companies along with their strategic initiatives and market shares.

Identification and analysis of the macro and micro factors that affect smart manufacturing on global and regional scales.

A comprehensive list of key market players along with the analysis of their current strategic interests and key financial information.

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Smart Manufacturing Market Segmentation - By Technology Used

5.1 Programmable Logic Controller

5.2 Supervisory Controller and Data Acquisition

5.3 Enterprise Resource and Planning

5.4 Distributed Control Systems

5.5 Human Machine Interface

5.6 Product Lifecycle Management

5.7 Manufacturing Execution System

Smart Manufacturing Market Segmentation - By Components

6.1 Control Devices

6.2 Robotics

6.3 Communication Segments

6.4 Sensorrs

6.5 Others

Smart Manufacturing Market Segmentation - By End-User Industry

7.1 Industrial Manufacturing

7.1.1 Commercial and Heavy Construction Equipment

7.1.2 Consumer Durables

7.1.3 Power Systems

7.1.4 Transportation Systems

7.1.5 Heating and Refrigeration Systems

7.2 Process Manufacturing

7.2.1 Oil & Gas

7.2.2 Chemicals

7.2.3 Pharmaceuticals

7.2.4 Food & Beverages

7.2.5 Petrochemicals & Fertilizers

7.2.6 Others

Global Smart Manufacturing Segmentation - By Geography

8.1 North America

8.1.1 US

8.1.2 Others

8.2 Europe

8.2.1 Germany

8.2.2 UK

8.2.4 Others

8.3 Asia-Pacific

8.3.1 China

8.3.2 Japan

8.3.3 India

8.3.4 Others

8.4 Middle East & Africa

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Key Vendor Profiles

9.1 ABB Ltd.

9.2 Honeywell International Inc.

9.3 Johnson Controls Inc.

9.4 Emerson Electric Company

9.5 Rockwell Automation Inc.

9.6 Schneider Electric

9.7 General Electric Company

9.8 Robert Bosch GmbH

9.9 Siemens AG

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