

# The global digital twin market is expected to grow at a CAGR of 38% during the forecast period of (2018-2022)

*Digital twin can help manufacturers in assessing how changing contexts, such as environmental factors can affect the physical product.*

HYDERABAD, TELANGANA, INDIA, September 4, 2018 /EINPresswire.com/ -- [Digital Twin](#) Market-Virtual Imaging for Future Applications

A digital twin is a virtual representation of a product in the physical world. Digital twin is been categorized into different types such as- product twin, process twin and system. The process and system twin are high in demand in the end-user industries. Digital twin can help manufacturers in assessing how changing contexts, such as environmental factors can affect the physical product.

Digital twin is a combination of intelligence and data. The development of Internet of Things (IoT) and the growth of the industrial sectors are the major driving forces for the emergence of the digital twin market. Based on its application, the digital twin technology is been widely used by the oil and gas, aerospace, manufacturing and automotive industry.

To access / purchase the full report browse the link below  
<https://industryarc.com/Report/17932/digital-twins-market-in-industry-4.html>

As mentioned earlier, IoT is one of the driving forces for the growth of the digital twin technologies. But the major drawback is that IoT is not fully secured and it is sensitive to hacking. Hackers can steal potential or confidential information. Developing a digital twin requires considerable investment. As a result, smaller companies may not be able to invest on it. For example, to set up a digital twin concept, it requires use of 3D models. But most of the small manufacturing industries still use 2D drawings. These are the major challenges that hinder the growth of the digital twin market.

Swim.ai is US based software company. The company has raised a funding of \$ 10 million in a Series B funding. The funding was supported by Cambridge Innovation Capital and it also included other prominent investors like Silver Creek Ventures and Harris Barton Asset Management. The company will use this fund in launching a new R & D center in Cambridge.

Shell Oil and Gas Company has signed up for a two year digital twin initiative. The company will be joining hands with the Swiss engineering company Akselos and LIC engineering, a Danish consultancy firm. It is said to be a Joint Industry Project (JIP) where they will be focusing on structure integrity management (SIM) of offshore assets by using digital technologies with sensor data and big data analytics.

Port of Rotterdam, the largest port in Europe has patterned with IBM for a multi-year digitization initiative, to make Rotterdam the smartest port in the world. IBM along with its IoT technologies will effectively create a digital twin of the port. This digital representation will mirror the port's operations and conditions. The analysis will be used to track operations in real time scenario.

SAP, a leading software company has come up with SAP S/4HANA cloud. This solution, built on SAP cloud platform uses the latest digital twin technology. SAP's digital twin technology will be synchronizing virtual and physical conditions of assets in real time to accelerate innovation, predict service requirement and to improve decision making.

Talk to one of our sales representative about the full report by providing your details in the below link:

<https://industryarc.com/support.php?id=17932>

Digital twin is going to be the next big trend in the market. Digital twin is going to be widely used by the manufacturing, oil and gas and healthcare industry. Moreover digital twin will play a key role in Industry 4.0 vision, thus predicting a decent growth rate of the twin market.

Digital Twins market report is segmented as indicated below:

1. Digital Twin Market – By type

1.1. Product twin

1.2. Process twin

1.3. System twin

2. Digital Twin Market –By deployment

2.1. On - Cloud

2.2. On-Premises

2.3. Hybrid

3. Digital Twin Market –By components

3.1. Sensors

3.2. Integration

3.3. Analytics

3.4. Actuators

3.5. Others

4. Digital Twin Market- By End User

4.1. Manufacturing

4.2. Automobile

4.3. Retail

4.4. Healthcare

4.5. Smart cities

4.6. Industrial IoT

4.7. Aerospace

4.8. Military & Defense

4.9. Others

5. Digital Twin Market – By Market Entropy

6. Digital Twin Market – By Geography

Companies Cited/Interviewed/Referenced

General Electric

Microsoft

IBM

Oracle

Ansys

Siemens

PTC

Dassault Systemes

AG

Bosch  
Maserati  
Tesla  
Intermarche  
Company 15+

Related Reports:

A. Industry 4.0 Market

<https://industryarc.com/Report/18544/industry-4-market.html>

B. Industry 4.0 Equipment Market

<https://industryarc.com/Report/17938/industry-4-equipments-market.html>

What can you expect from the report?

The Digital Twin Market Report is Prepared with the Main Agenda to Cover the following 20 points:

1. Market Size by Product Categories
2. Market trends
3. Manufacturer Landscape
4. Distributor Landscape
5. Pricing Analysis
6. Top 10 End user Analysis
7. Product Benchmarking
8. Product Developments
9. Mergers & Acquisition Analysis
10. Patent Analysis
11. Demand Analysis ( By Revenue & Volume )
12. Country level Analysis (15+)
13. Competitor Analysis
14. Market Shares Analysis
15. Value Chain Analysis
16. Supply Chain Analysis
17. Strategic Analysis
18. Current & Future Market Landscape Analysis
19. Opportunity Analysis
20. Revenue and Volume Analysis

Frequently Asked Questions:

Q. Does IndustryARC publish country, or application based reports in Digital Twin Market?

Response: Yes, we do have separate reports and database as mentioned below:

1. North America Digital Twin Market (2018-2023)
2. South America Digital Twin Market (2018-2023)
3. Europe Digital Twin Market (2018-2023)
4. Asia Pacific Digital Twin Market (2018-2023)
5. Middle East and Africa Digital Twin Market (2018-2023)
6. Process twin Digital Twin Market (2018-2023)
7. On-Premises Digital Twin Market (2018-2023)
8. Actuators Market in Digital Twin Market (2018-2023)
9. Manufacturing market in Digital Twin Market (2018-2023)
10. Retail Digital Twin Market (2018-2023)

Q. Does IndustryARC provide customized reports and charge additionally for limited

customization?

Response: Yes, we can customize the report by extracting data from our database of reports and annual subscription databases. We can provide the following free customization

1. Increase the level of data in application or end user industry.
2. Increase the number of countries in geography or product chapter.
3. Find out market shares for other smaller companies or companies which are of interest to you.
4. Company profiles can be requested based on your interest.
5. Patent analysis, pricing, product analysis, product benchmarking, value and supply chain analysis can be requested for a country or end use segment.

Any other custom requirements can be discussed with our team, drop an e-mail to [sales@industryarc.com](mailto:sales@industryarc.com) to discuss more about our consulting services.

To request for a proposal, provide your details in the below link:

<https://industryarc.com/subscription.php>

Media Contact:

Mr. Venkat Reddy  
Sales Manager  
Email: [venkat@industryarc.com](mailto:venkat@industryarc.com)  
Contact Sales: +1-614-588-8538 (Ext-101)

About IndustryARC:

IndustryARC is a Research and Consulting Firm that publishes more than 500 reports annually, in various industries such as Agriculture, Automotive, Automation & Instrumentation, Chemicals and Materials, Energy and Power, Electronics, Food & Beverages, Information Technology, Life sciences & Healthcare.

IndustryARC primarily focuses on Cutting Edge Technologies and Newer Applications in a Market. Our Custom Research Services are designed to provide insights on the constant flux in the global supply-demand gap of markets. Our strong team of analysts enables us to meet the client research needs at a rapid speed, with a variety of options for your business.

We look forward to support the client to be able to better address their customer needs, stay ahead in the market, become the top competitor and get real-time recommendations on business strategies and deals. Contact us to find out how we can help you today.

Venkat Reddy  
IndustryARC  
+1-614-588-8538  
[email us here](#)

---

This press release can be viewed online at: <http://www.einpresswire.com>

Disclaimer: If you have any questions regarding information in this press release please contact the company listed in the press release. Please do not contact EIN Presswire. We will be unable to assist you with your inquiry. EIN Presswire disclaims any content contained in these releases. © 1995-2019 IPD Group, Inc. All Right Reserved.