



# Industry 4.0 Market Expected to Reach \$214B by 2023 | Development, Trend, Competitors, Revenue and Outlook Analysis

*Wiseguyreports added new comprehensive Analysis Report "Industry 4.0 Market 2019-2023" to its huge database.*

PUNE, MAHARASTRA, INDIA, November 8, 2019 /EINPresswire.com/ -- Industry 4.0 is here to stay, there is no doubt about that. The "Industry 4.0 Market & Technologies – 2018-2023" report forecasts that the global Industry 4.0 market\*\* will reach \$214B by 2023, 30% larger than the projected 2023 Cybersecurity market size.

The Industry 4.0 transformation will change long-held dynamics in commerce and global economic balance of power. In the next decades, businesses will establish global networks that incorporate their machinery, warehousing systems and production facilities in the shape of cyber-physical systems. In the manufacturing environment, these cyber-physical systems comprise smart machines, storage systems and production facilities capable of autonomously exchanging information, triggering actions and controlling each other independently. On the one hand, these changes add to the traditional business pressure on manufacturers, but on the other hand they offer unprecedented opportunities to optimize the production and manufacturing processes.

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Major key Players Operated in Industry 4.0 Market

Arcadia Data, Arm Ltd., Beijer Electronics, Bosch, Cisco, CyberX, Dassault Systèmes, DENSO, EOS, ExOne, General Electric, Honeywell, Hewlett Packard, Huawei, IBM, Intel

The major winners might be those that control "Industry 4.0 Platforms", software layers that syndicate various devices, information and services, on top of which other firms can build their own offerings. The Industry 4.0 "market race" is led by the global tech giants that invest billions of dollars in Industry 4.0 products R&D, M&A, commercialization and internal use.

The transformation of the economy being brought about by Industry 4.0 means that business processes such as supply, manufacturing, maintenance, delivery and customer service will all be connected via the Industrial IoT systems. These extremely flexible value networks will require new forms of collaboration between companies, both nationally and globally.

Industry 4.0 facilitates fundamental improvements in the industrial processes involved in manufacturing, engineering, material purchasing and usage, supply chain and life cycle management, predictive maintenance and real-time management overview. The smart factories that have already appeared across most industries employ a completely novel approach to production. Smart products are uniquely identifiable, they can be located at all times, know their own history, current status and alternative routes to achieving their target state. The embedded manufacturing systems are vertically networked with business processes within factories and

enterprises and horizontally connected to dispersed value networks that can be managed in real time from the moment an order is placed right through to outbound logistics. In addition, they both enable and require end-to-end engineering across the entire value chain.

#### Regional Analysis

- North America
- Latin America
- Europe
- Middle East and Africa
- Asia-Pacific

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