

PLM in Discrete Manufacturing Market to Tank \$33.24 Billion by 2028, Claims AMR

Leading market players have been introducing various strategies to help enterprises move their on-premise models to cloud-based models.

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EINPresswire.com/ -- Discrete manufacturing is an industry term used for manufacturing of finished products that are distinct items capable of being easily counted, touched, or seen. Discrete manufacturing and PLM software is primarily designed for managing all information and processes

at every step of a product or service lifecycle across globalized supply chains. This includes data from items, parts, products, documents, requirements, engineering change orders, and quality workflows. Discrete manufacturing involves production of parts and systems such as nuts and bolts, brackets, wires, assemblies, and individual products. The global PLM in discrete manufacturing market size was valued at \$19.94 billion in 2020, and is projected to reach \$33.24 billion by 2028, growing at a CAGR of 6.8% from 2021 to 2028.



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On the contrary, surge in demand for cloud-based PLM software and emergence of smart factories and smart manufacturing across the globe is expected to offer remunerative opportunities for the expansion of the PLM in discrete manufacturing market during the forecast period.

The key factor that drives the market includes increase in demand of discrete manufacturing and PLM software by various SMEs and adoption of Industrial IoT among manufacturing industries. In addition, rise in digital transformation in various industries across different developing nations positively impacts growth of the market. However, high investment and integration costs hamper the market growth.

Region wise, the PLM in discrete manufacturing market was dominated by North America in 2020, and is expected to retain its position during the forecast period. This is attributed to increase in adoption of advance technologies such as IoT, connected industries, telecommunication technologies (5G, LTE), additive manufacturing, and augmented reality among various industries to improve their supply chain process. However, Asia-Pacific is

expected to witness significant growth rate during the forecast period, owing to increase in industrial and infrastructure expansion activities in India and China.

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Key Findings Of The Study-

- By component, the software segment accounted for the largest PLM in discrete manufacturing market share in 2020.
- Region wise, North America generated highest revenue in 2020.
- Depending on deployment, the on-premise segment generated the highest revenue in 2020.

The key players profiled in the PLM in discrete manufacturing market analysis are ANSYS, Inc., Arena Solutions, Inc., Autodesk, Inc., Dassault Systèmes, Infor, Oracle Corporation, PTC Inc., SAP SE, Siemens AG, and Synopsys Inc. These players have adopted various strategies to increase their market penetration and strengthen their position in the PLM in discrete manufacturing industry.

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