

Asset Performance Management Industry Predicted to Tank \$7.52 Billion by 2027

Government & public sector unit companies are actively investing in asset performance management solutions and services, which is like to boost market growth.

PORTLAND, OR, UNITED STATES,
November 18, 2021 /

EINPresswire.com/ -- The growth of the asset management market is driven by a number of factors such as the increasing demand to maximize the

value of assets and the increasing demand for assets. Risk-based asset management drives the growth of the asset market. In addition, the new use of cloud-based APM software by end-users further supports the growth of the global business. However, ignorance and ignorance of cybersecurity when choosing solutions similar to companies hinders the development of real estate management in international trade. In addition, the emergence of technologies such as the Internet of Things (IIoT) and the growing demand for big data in the industry will create significant gains in the World Heritage market.

In 2019, the global [Asset Performance Management Industry](#) share market is dominated by large markets and is expected to control jet lag due to heavy machinery and lots of data produced by this machine. These functions are very important for large companies. . In addition to this, investment in performance management by large companies is expected to accelerate the growth of the company. However, SMEs are expected to experience the highest growth due to their appreciation of the performance of their assets and their increased awareness of the need for technology through innovation. analyzes real-time data on small business assets.

According to a recent report published by Allied Market Research, titled, "Asset Performance Management Industry by Component, Organization Size, End User, and Industry Vertical: Opportunity Analysis and Industry Forecast, 2020-2027," the global Asset Performance Management Industry size was valued at \$3,463 million in 2019, and is projected to reach at \$7,529 million by 2027, growing at a CAGR of 10.3% from 2020 to 2027.



Asset Performance Management

Download Sample Report (Get Full Insights in PDF – 322 Pages) at
<https://www.alliedmarketresearch.com/request-sample/7824>

On the basis of industry vertical, energy & utility industry dominated the Asset Performance Management Industry in 2019, and is expected to maintain its dominance in the upcoming years, due to the Industry 4.0 revolution, which digitalizes the energy and utility carrying processes and positively affects business, high production of energy and improved labor productivity. However, the healthcare and life sciences segment is expected to witness the highest growth during the forecast period attributed to the rapid increase in the adoption of asset performance management software to empower faster and more convenient access to medical equipment information. In addition, an increase in digitalization and better graphical user interaction between doctors and heavy healthcare equipment boost the demand for APM software in the healthcare industry.

Pre and Post COVID-19 Pandemic Impact Analysis:

Post COVID-19, the Asset Performance Management Industry size was valued at \$3,790 million in 2020, and is projected to reach \$7,529 million by 2027, growing at a CAGR of 10.3% from 2020 to 2027. The market is expected to flourish in the upcoming years, due to the upsurge in need for organizations to re-evaluate aspects of their performance management system to respond to the current context of their organizations. The companies are leveraging various advanced capabilities offered in intelligent Asset Performance Management (APM) and Enterprise Asset Management (EAM) systems during the pandemic. These capabilities include connectivity to IoT and Industrial IoT devices, smart sensors, condition monitoring, predictive maintenance, edge devices, and Reliability Centered Maintenance (RCM) systems, to help address and identify potential maintenance issues. On the other hand, the introduction of advanced asset management solutions during the pandemic by leading players to help organizations enhance their performance management and reduce maintenance costs fuels the market. For instance, in October 2020, Siemens Energy and Bentley Systems collaborated to launch the performance management solution for oil & gas operators. This solution companies asset performance software capabilities of Bentley Systems Inc. with Siemens Energy's oil & gas equipment expertise. The solution will help organizations across the oil & gas industry to enhance equipment uptime & reliability while reducing safety risks and maintenance costs.

For Purchase Enquiry: <https://www.alliedmarketresearch.com/purchase-enquiry/7824>

Key Findings Of The Study

- By component, in 2019, the solutions segment dominated the Asset Performance Management Industry. However, the services segment is expected to exhibit significant growth during the forecast period.
- Region-wise, the APM Market was dominated by the North American region. However, Asia-Pacific is expected to witness significant growth in the upcoming years.
- Depending on deployment mode, on-premise-based APM solutions generated the highest

revenue of the APM market in 2019. However, the cloud-based segment is expected to witness the highest growth rate in the near future.

- On the basis of enterprise size, the large enterprises segment accounted for the highest revenue in 2019, however, the small- & medium-sized enterprises segment is expected to witness the highest growth rate in the forecasted period.
- On the basis of industry vertical, the energy & utility segment accounted for the highest revenue in 2019, however, the healthcare & life sciences segment is expected to witness the highest growth rate in the forecasted period.

Some of the key asset performance management industry players profiled in the report include ABB Group, Aveva Inc., Bentley System, GE digital, IBM Corporation, Infor Inc., Oracle Corporation, SAP SE, SAS Institute Inc., and Siemens AG. This study includes market trends, Asset Performance Management Industry analysis, and future estimations to determine the imminent investment pockets.

Similar Reports –

1. [Library Management Software Market](#)

2. [Library Management Software Market](#)

David Correa
Allied Analytics LLP
+1 800-792-5285

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/556654058>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2021 IPD Group, Inc. All Right Reserved.