

Digital Manufacturing Market Worth \$1,370.3 Billion by 2030 | By Component, Technology & Application

Efficient safety management on manufacturing sites is a major driving factor for implementation of IoT technologies in the manufacturing industry.

PORTLAND, OR, UNITED STATES,
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EINPresswire.com/ -- The [digital manufacturing market](#) has witnessed significant growth over the past decade, owing to benefits associated with digital manufacturing and efficient

safety management, increased efficiency and productivity, and labor shortage on manufacturing sites. However, increased security threats in connected devices is anticipated to restrain growth of the market. In addition, rise in adoption of robotics in manufacturing and resource and waste optimization in manufacturing sites using IoT, big data, and other technologies are anticipated to provide lucrative opportunities for growth of the digital manufacturing market

According to a new report published by Allied Market Research, titled, “digital manufacturing market by component, technology, application, and region: global opportunity analysis and industry forecast, 2021–2028,” the digital manufacturing market size was valued at \$0.27 trillion in 2020, and is projected to reach \$1.30 trillion by 2030, registering a CAGR of 16.5% from 2021 to 2030.

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Digital manufacturing aims at connecting construction and manufacturing sites with technologies and solutions such as machine learning and robotics to obtain maximum productivities. Manufacturing technologies consist of sensors, RFID tags, augmented reality, and virtual reality, which assist in recognizing potential risks in manufacturing industries as well as deliver enhanced productivities, efficient project management, and optimized use of resources.



Moreover, in 2020, North America was the highest contributor in the digital manufacturing market growth. North America held majority of the global share in consumption, mainly owing to high adoption rate for smart technologies in the country. Ministry of Industry and Information Technology in China issued license for 5G connectivity in 2019. 5G network is highly efficient in interacting with building platforms and analyzing data collected on construction sites regarding employee health, multi-dimensional security monitoring, AI functions, and others.

Covid-19 Impact Analysis

COVID-19 pandemic halted manufacturing facilities for a short-term, owing to prolonged lockdowns applied in countries such as the U.S., India, and China. In addition, COVID-19 pandemic has shut-down construction activities, owing to prolonged lockdowns in major countries such as the U.S., China, Japan, India, and Germany. This hampered growth of the digital manufacturing market significantly in 2020. Further, this pandemic situation directly impacted sales of digital manufacturing companies. For instance, sales of Siemens AG dropped by 34.2% from January 2019 to January 2020.

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Key Benefits For Stakeholders

The report provides an extensive analysis of the current trends and future estimations.

Extensive analysis of digital manufacturing market is conducted by following key product positioning and monitoring of the top competitors within the market framework.

A comprehensive analysis of all the regions is provided to determine the prevailing opportunities.

The digital manufacturing market forecast analysis from 2021 to 2030 is included in the report.

The key market players within the digital manufacturing market are profiled in this report and their strategies are analyzed thoroughly, which help understand the competitive outlook of the digital manufacturing market.

Key Market Players

Dassault Systemes
Tata Consultancy Services
Siemens AG
Autodesk Inc

Hexagon AB
Parametric Technology Corporation Inc
SAP SE
ARAS Corporation
Cogiscan Inc
Bestplant

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