Digital Twin Market Report Size, Trends , Product Scope , Future Opportunities , Share, Industry Outlook 2021-2028

Digital Twin Market Size – USD 3,190.5 Million in 2020, Market Growth – at a CAGR of 54.7%

VANCOUER, BC, CANADA, December 13, 2021 /EINPresswire.com/ -- The global digital twin market size is expected to reach USD 106.26 Billion at a steady CAGR of 54.7% in 2028, according to latest analysis by Emergen Research. Steady digital twin market revenue growth can be attributed to growing adoption of IoT in industries and increasing use of digital twin

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technology for monitoring, tracking, and controlling industrial systems. Digital twin technology provides real-time production and asset visibility to identify obstructions to streamline flow of operations and enhance product development. The technology is witnessing high demand due to increasing acceptance of Industry 4.0 as use of digital twins to delivers a complete insight about equipment health, thereby enabling companies to instantly recognize anomalies in operations flow. Also, deploying digital twin helps in proactive planning of maintenance and spare part replacement to reduce time-to-service and prevent cost-prohibitive asset failures.

The report offers insightful information about the market dynamics of the Digital Twin Market . It offers SWOT analysis, PESTEL analysis, and Porter's Five Forces analysis to present a better understanding of the Digital Twin Market , competitive landscape, factors affecting it, and to predict the growth of the industry. It also offers the impact of various market factors along with the effects of the regulatory framework on the growth of the Digital Twin Market .

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In the automotive sector, digital twin finds application in creating a connected vehicle's virtual model by capturing the vehicle's operational and behavioral data and aids in analyzing the

complete performance of vehicle, along with connected capabilities. Also, digital twin in automotive helps in providing customized/personalized customer services.

Some Key Highlights From the Report

In December 2020, Akselos entered into an enterprise framework agreement for three years with Shell for the use of structural digital twin technology of Akselos. The agreement is intended to support worldwide teams of Shell with the design, process, and asset life extension throughout oil & gas portfolios.

Process digital twin delivers real-time insight into the collaboration of various units in an entire production facility. In a production process, individual operational units may produce too quickly, resulting in an excess of some individual parts and thereby leading to high cost of storage or other challenges associated with logistics. Process digital twin deploys Artificial Intelligence, mixed reality, and high-performance computing for the optimization of equipment, as well as the entire production process by facilitating in-process analysis of operational performance.

Digital twin market in North America contributed largest revenue share to the global market in 2020, attributed to high adoption of advanced technologies, rising adoption of industry 4.0 in the manufacturing sector, and increasing demand for IoT in healthcare and automotive sectors. Additionally, robust presence of leading providers of digital twin technology in the region is causative of steady market growth.

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The primary aim of the report is to offer market overview, product scope, growth prospects, and risks. The report also offers in depth information about each player in the global Digital Twin Market along with its global standing, financial status, product launch, business expansion plans among others. The market players are focused on developing various strategies such as partnerships, mergers and acquisitions, joint ventures, product launches, and research and development investments.

Companies profiled in the global Digital Twin Market :

Microsoft Corporation, Oracle Corporation, IBM Corporation, PTC Inc., Ansys Inc., General Electric Company, SAP SE, Siemens AG, Hexagon AB, and Aveva Group PLC.

Key Objectives of the Digital Twin Market Report:

Examine the size of the global Digital Twin Market based on the parameters of value and volume.
Accurately calculate the market shares, consumption, and other essential aspects of different

segments of the global Digital Twin Market .
Explore the underlying dynamics of the global Digital Twin Market .

Key questions answered

What is the market value of the overall Digital Twin Market and its segments?
What is the market value and volume at the regional and the country level?
What are the key segments and sub-segments in the market?
Which is the largest sub-segment in each segment in the scope of the study?
What are the attractive segments and geographies to invest in?
What are the macroeconomic indicators impacting the country's dynamics?
Which are the major players present in each region and their key strategies?

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Segmental Analysis

The global Digital Twin Market is broadly segmented on the basis of different product types,
application range, end-use industries, key regions, and an intensely competitive landscape. This
section of the report is solely targeted at readers looking to select the most appropriate and
lucrative segments of the Digital Twin Market in a strategic manner. The segmental analysis also
helps companies interested in this sector make optimal business decisions and achieve their
desired goals

Type Outlook (Revenue, USD Billion; 2018–2028)
Process Digital Twin
Product Digital Twin
System digital Twin

Technology Outlook (Revenue, USD Billion; 2018–2028)
Internet of Things
Artificial Intelligence & Machine Learning
Blockchain
Big Data Analytics
Virtual Reality, Augmented Reality, and Mixed Reality
5G

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Global Digital Twin Market Geographical Landscape - Synopsis:

The report closely studies the growth trajectory of the global Digital Twin Market . It brings to light the global dominance of the leading regional segments, including North America, Asia Pacific, Europe, Latin America, and the Middle East & Africa.

The study elaborates on the crucial information pertaining to the regional market share. It simultaneously focuses on the significant details about the growth patterns of each regional market.

Moreover, the report encases an exhaustive geographical study of the market, emphasizing the business growth prospects and market barriers for each of the key market regions.

Reasons to Buy:

To capture future market growth opportunities that can disrupt the market in future.

To improve your marketing strategies with added credibility

To gain a detailed view of market's current scenario

To track strategies adopted by other market players and understand market's profit and loss

Table of Contents:

Chapter 1 includes an introduction of the global Digital Twin Market , along with a comprehensive market overview, market scope, product offerings, and an investigation of the market drivers, growth opportunities, risks, restraints, and other vital factors.

Chapter 2 offers an in-depth analysis of the key manufacturers engaged in this business vertical, along with their sales and revenue estimations.

Chapter 3 elaborates on the highly competitive terrain of the market, highlighting the key manufacturers and vendors.

In Chapter 4, our team has fragmented the market on the basis of regions, underscoring the sales, revenue, and market share of each region over the forecast timeline.

Chapters 5 and 6 have laid emphasis on the market segmentation based on product type and application

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