

Smart Manufacturing Market Detailed study of industry status and key insights into business scenarios by 2027

Smart Manufacturing Market Size – USD 153.28 billion in 2019, Market Growth - CAGR of 9.8%,

VANCOUVER, BC, CANADA, April 11, 2022 /EINPresswire.com/ -- The [Global Smart Manufacturing Market](#) will be worth USD 309.67 Billion by 2027, according to a current analysis by Emergen Research. The growth of this market can be attributed to the increasing adoption of intelligent technologies across all major

industries, including food & beverage, petrochemicals, mining, and manufacturing. Increasing demand for energy efficiency and technological advancements of the sensors is expected to drive the Smart Manufacturing market's growth. The rising need to eliminate human & machine errors enhanced asset efficiency and production quality has increased the adoption of digitized supply chain management solutions.

The latest report published by Emergen Research, delivers a detailed inspection of the global Smart Manufacturing market. The study evaluates the ever-changing industry dynamics that are expected to affect the trajectory of the overall market. Our expert analysts scrutinize the historical trends in the market and compare it to the contemporary market trends, to estimate the trajectory that the market might follow in the forecast period. For an in-depth discussion regarding the global Smart Manufacturing market, analysts segment the market parameters based on the application, product, and end-users. The research report relies on both the primary and secondary research methodologies to offer the reader a precise understanding of the ongoing developments observed in the Smart Manufacturing market.

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The competitive landscape is broadly evaluated alongside the company profiles of key players engaged in the Smart Manufacturing market are ABB, General Electric, Siemens, Rockwell Automation, Honeywell International, Schneider Electric, Mitsubishi Electric, FANUC, Yokogawa Electric, and Emerson Electric, among others.

The study dives deep into the profiles of top market players and their key financials. This comprehensive report is not only for business analysts and any existing and new entrant can use it when designing their business strategies. The research is one of its kind global analyses of aspects such as import and export status, supply chain management, profit and gross margin worldwide. Extensive coverage of statistics associated with recent events including acquisition and mergers and strengths and weaknesses of a company forms an important part of the study on the Smart Manufacturing market.

Key Highlights From The Report

Industrial Robotics held the largest market share of 36.9% in 2019. The increasing adoption of industrial robotics across all the major industries, including manufacturing, petrochemicals, energy, automotive, food & beverages, and mining, is expected to drive the segment's growth.

Manufacturing Execution System (MES) is forecasted to grow with the fastest CAGR of 11.6% over the forecast period. The growing need to track the business operations and movements & locations of the raw materials with the help of real-time data analysis is expected to drive the growth of the manufacturing execution system (MES).

The discrete industries segment held the largest market share of the Smart Manufacturing in 2019 due to the increasing adoption of industrial robots by the automobile manufacturing industry.

The Asia Pacific region is expected to be the fastest-growing region over the forecast period due to the presence of major market players such as Yokogawa, Mitsubishi electric, and Fanuc in the region.

The report also covers the scope of individual applications and types in each region. The report also covers details about production and consumption patterns, technological developments, revenue growth, market size, market share, key trends and demands influencing market growth in the region, and robust presence of key players in the region.

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Emergen Research has segmented the global Smart Manufacturing Market on the basis of Component, Solution, Industry, and region:

Component Outlook (Revenue, USD Billion; 2017-2027)

Industrial Robotics (Articulated robots, Cylindrical robots, Cartesian robots, SCARA robots, Collaborative robots)

Industrial 3D printing

Sensors

Control Devices (Relays, switches, motors, and drives)

Industrial network (Wired networks, wireless networks, RFID systems)

Machine Vision (Cameras, Software, and Processor, Frame grabbers)

Solution Outlook (Revenue, USD Billion; 2017-2027)

Programmable Logic Controller (PLC)

Product Life Cycle Management (PLM)

Manufacturing Execution System (MES)

Distributed Control System (DCS)

Plant Asset Management (PAM)

Enterprise Resource Planning (ERP)

Supervisory Control and Data Acquisition (SCADA)

Human-Machine Interface (HMI)

Industry Outlook (Revenue, USD Billion; 2017-2027)

Process Industries (Oil & Gas, Food & Beverage, Power, Chemicals, Pharmaceuticals, Metals & Mining)

Discrete Industries (Semiconductor & Electronics, Aerospace & Defense, Automotive)

Regional Outlook (Revenue, USD Billion; 2017-2027)

North America (U.S.) (Canada) (Mexico)

Europe (Germany) (UK) (France) (BENELUX) (Rest of Europe)

Asia Pacific (China) (Japan) (South Korea) (Rest of APAC)

Latin America (Brazil) (Rest of LATAM)

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Important the study on the Smart Manufacturing market takes a closer look at the top market performers and monitors the strategies that have enabled them to occupy a strong foothold in the market. Performance of the product and services across different segments and geography are thoroughly assessed during the research. Apart from this, the research brings to light real-time data about opportunities that will completely transform the trajectory of the business environment in the coming years.

Thank you for reading our report. Please get in touch with us if you have any query regarding the report or its customization. Our team will ensure the report is best suited to your needs.

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