

Smart Factory Market Scope and overview, Competitive Analysis Reports 2020-2027 with Top Vendors | Emergen Research

Smart Factory Market Trends – Integration of digital technologies in the manufacturing process

VANCOUVER, BC, CANADA, May 16, 2022 /EINPresswire.com/ -- The global [Smart Factory 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 factory 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. Assurance of labor wellness, improved operational efficiencies, enhanced efficiency of the manufacturing processes, and reduction in the operational and manufacturing cost are the factors driving the demand for smart farming technologies.



Smart Factory Market Size – USD 153.28 billion in 2019, Market Growth - CAGR of 9.8%, Market Trends – Integration of digital technologies in the manufacturing process”

Emergen Research

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Key Highlights from the Report

In May 2019, ABB and the Vietnamese Ministry of Science and Technology (MoST) exchanged a Letter of Intent (LOI) in Stockholm, Sweden. The LOI was exchanged to accelerate the realization

of smart manufacturing in Vietnam.

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).

Read More : <https://www.emergenresearch.com/industry-report/smart-factory-market>

Smart Factory Market research report also includes an insightful study of the prominent players of the industry along with their business overview, strategic planning, and business expansion plans adopted by them. This assists the readers and business owners in formulating strategic expansion and investment plans. The report focuses on mergers and acquisitions, joint ventures, collaborations, partnerships, corporate and government deals, and others. The report also talks about the expansions these prominent players are vying for in the key regions of the market. The report focuses on the detailed analysis of the technological and product developments undertaken by these companies.

The key companies studied in the report are:

ABB, General Electric, Siemens, Rockwell Automation, Honeywell International, Schneider Electric, Mitsubishi Electric, FANUC, Yokogawa Electric, and Emerson Electric

Emergen Research has segmented the global Smart Factory 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)

Table of Contents:

Chapter 1 includes an introduction of the global Smart Factory 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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Regional Analysis:

The report sheds light on the region expected to dominate the Smart Factory Market in the coming years. The report estimates the market size in terms of volume and value and offers an accurate estimate of the market share each region is anticipated to hold during the forecast period. The report analyzes the spread of the Smart Factory Market in key geographies covering North America, Latin America, Europe, Asia Pacific, and Middle East & Africa. The regional analysis offers an idea about the production and consumption pattern, import/export, supply and demand ratio, revenue contribution, market share and size, and the presence of prominent players in each region.

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Thank you for reading our report. If you have any requests for customization of the latest report, kindly get in touch with us. Our team will assist you and ensure the report is designed as per your requirements.

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report.

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Customer's Satisfaction: Our team will assist with all your research needs and customizes the report.

Assured Quality: We focus on the quality and accuracy of the report.

Finally, all aspects of Smart Factory Market are quantitatively as well qualitatively assessed to study the global as well as regional market comparatively. This market study presents critical information and factual data about the market providing an overall statistical study of this market based on market drivers, limitations, and future prospects

Look Over transcripts provided by Emergen Research:

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At Emergen Research, we believe in advancing with technology. We are a growing market research and strategy consulting company with an exhaustive knowledge base of cutting-edge and potentially market-disrupting technologies that are predicted to become more prevalent in the coming decade.

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