

Smart Manufacturing Market Positive Outlook, Opportunities and Industry Expansion By 2027 | Emergen Research

Smart Manufacturing Market Trends – Implementation of Industrial IoT in manufacturing

VANCOUVER, BC, CANADA, May 23, 2022 /EINPresswire.com/ -- The global [Smart Manufacturing Market](#) will be worth USD 484.97 Billion by 2027, according to a current analysis by Emergen Research. The growth of this market can be attributed to the increasing adoption of digital technologies across all major industries, including food & beverage, petrochemicals, automotive, aerospace & defense, and energy & power. The rising need to eliminate human & machine errors, enhanced asset efficiency and production quality has increased the adoption of digitized supply chain management solutions.



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Smart Manufacturing Market Size – USD 200.98 billion in 2019, Market Growth - CAGR of 12.3%, Market Trends – Implementation of Industrial IoT in manufacturing”

Emergen Research

The increasing need for operational efficiency, connected logistics, better connectivity, and scalability is most likely to increase the adoption of Industrial IoT in the manufacturing industry.

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Companies profiled in the global Smart Manufacturing Market:

IBM, ABB, General Electric, Siemens, Rockwell Automation, Honeywell International, Schneider Electric, Mitsubishi

Electric, Emerson Electric

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.

The Manufacturing Execution System segment held the largest market share of 28.7% in 2019. Increasing utilization of the advanced and cost-effective technologies, such as the cloud-based Manufacturing Execution System, in the manufacturing process by the small and medium-sized enterprises (SMEs) is expected to drive the segment's growth.

Industrial Robotics is forecasted to grow with the fastest CAGR of 13.6% over the forecast period. Implementation of artificial intelligence and the increasing investments for automation across all major industries in the developing countries is driving the growth of the segment.

To get to know more about the short-term and long-term impact of COVID-19 on this market, please visit: <https://www.emergenresearch.com/industry-report/smart-manufacturing-market/toc>

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.

Emergen Research has segmented the global Smart Manufacturing Market on the basis of Information Technology, Enabling Technology, Industry, and region:

Information Technology Outlook (Revenue, USD Billion; 2017-2027)

Manufacturing Execution System

Human-Machine Interface

Warehouse Management System

Plant Asset Management

Industrial Communication

Enterprise Manufacturing Intelligence

Product lifecycle Management

Others

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Enabling Technology Outlook (Revenue, USD Billion; 2017-2027)

Industrial Robotics

Machine Vision

Industrial 3D printing

Industrial Internet of Things (IIoT)

Artificial Intelligence (AI) in manufacturing

Blockchain in manufacturing
Augmented Reality and Virtual Reality in manufacturing
Others

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

Energy & Power
Aerospace & Defense
Pharmaceuticals
Automotive
Food & Beverage
Semiconductor & electronics
Oil & Gas
Chemicals
Others

Subject matter experts behind the study dive deep into the competitive landscape to assess the top performers across the world and unearth the strategies that have given them a competitive edge over others operating in Smart Manufacturing Market industry. Other vital aspects including the market share, size and growth rate for the forecast period, 2019 - 2027 also forms an important of the study and valuable resource for business owners, stakeholders, and marketing personnel planning to zero in on their business strategy.

Regional segmentation comprises of a current and forecast estimation of the market in the key geographical regions such as North America, Europe, Asia Pacific, Latin America, and Middle East & Africa.

Detailed Regional Analysis covers:

North America (U.S., Canada)
Europe (U.K., Italy, Germany, France, Rest of EU)
Asia-Pacific (India, Japan, China, South Korea, Australia, Rest of APAC)
Latin America (Chile, Brazil, Argentina, Rest of Latin America)
Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

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Key Features of the Smart Manufacturing Market Report:

The report offers details about key drivers, restraints, opportunities, challenges, growth prospects, limitations, and threats

The report encompasses details about the key companies, product portfolio along with specifications, production valuation, and market shares

Evaluation of key current and emerging market trends and growth prospects

It also offers research-backed estimations for the forecast period of eight years, primarily to

estimate the potential market growth

Brief overview of industry with regards to research and development, technological advancements, and product development

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