

# Smart Manufacturing Market : USD 484.97 Billion by 2027 | Emergen Research study

*Market Size – USD 200.98 billion in 2019,  
Market Growth - CAGR of 12.3%*

VANCOUVER, BC, CANADA, June 21, 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.



## Some Key Highlights from the Report



The rising adoption of big data analytics, autonomous robots, artificial intelligence, and digitized supply chain management solutions in the industrial sectors is driving the demand of the market.”

*Emergen Research*

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. The automotive industry segment held the largest market share of Smart Manufacturing in 2019.

Increasing implementation of advanced technologies such as Industrial 3D printing in order to reduce the overall manufacturing cost is expected to drive the growth of the market.

The Asia Pacific region is expected to be the fastest-growing region over the forecast period due to the rising investments of the manufacturing companies on the implementation of advanced technologies in the manufacturing process to increase operational efficiency and production.

The report is updated with the latest economic scenario and market scope with regard to the ongoing COVID-19 pandemic. The report covers growth prospects as well as current and futuristic revenue estimations in a post COVID scenario. The report also covers changing trends and market dynamics due to the pandemic and provides an accurate impact analysis of the crisis on the overall market.

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#### Key Points of smart manufacturing Market:

Extensive coverage of the analysis of the smart manufacturing market

Key insights into the regional spread of the industry in key geographies

Radical insights into the vital market trends; both current and emerging trends, and factors influencing the growth of the market

Comprehensive coverage of the impact of the COVID-19 pandemic on the overall growth of the smart manufacturing market

Complete data about the key manufacturers and vendors in the smart manufacturing market

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

#### 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  
Market Drivers:

The constant efforts of prominent players to develop newer and modern technologies and product advancements are expected to drive the growth of the industry over the coming years. The report studies the extensive business expansion plans and advancements in R&D activities and product portfolio. The report offers a clear understanding of the alliances in the market, such as mergers and acquisitions, joint ventures, collaborations, partnerships, agreements, product launches and brand promotions, and corporate deals.

The report also talks about the shift in demands and emerging trends that are expected to drive the growth of the market. The rising demand for the smart manufacturing products is expected to drive the demand for smart manufacturing , thereby bolstering the growth of the industry. Moreover, the report also studies the impact of the COVID-19 pandemic on the market.

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Regional Analysis:

The report sheds light on the region expected to dominate the smart manufacturing 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 manufacturing 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.

To know more about the report, visit @ <https://www.emergenresearch.com/industry-report/smart-manufacturing-market>

Leading Companies of the smart manufacturing Industry and Profiled in the Report are:

Key participants include IBM, ABB, General Electric, Siemens, Rockwell Automation, Honeywell International, Schneider Electric, Mitsubishi Electric, Emerson Electric, and Cisco, among others.

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Press Release Available @ <https://www.emergenresearch.com/press-release/global-smart-manufacturing-mark>

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