

Manufacturing Operations Management Software Market to Reach USD 15.21 billion by 2026 - Trends and Growth

The demand for operational efficiency to improve the quality of the manufacturing process is a key factor propelling the expansion of the market

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/EINPresswire.com/ -- Allied Market Research published a new report, titled, "Manufacturing Operations Management Software Market to Reach USD 15.21 billion by 2026 - Trends and Growth ." The report offers an extensive analysis of key growth strategies, drivers, opportunities, key segment, Porter's Five Forces analysis, and competitive landscape. This study is a helpful source of information for market players, investors, VPs, stakeholders, and new entrants to gain thorough understanding of the industry and determine steps to be taken to gain competitive advantage.



Manufacturing Operations Management Software Market

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Advent of Industry 4.0, implementation of robotic process automation (RPA), and rise in need for compliance with stringent healthcare regulations drive the growth of the global manufacturing operations management software market. However, high initial investment hampers the market growth. On the contrary, increased adoption of supervisory control and data acquisition and advancements in Industrial IoT (IIoT) are expected to create lucrative opportunities in the industry.

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Based on enterprise size, the small and medium enterprises segment is expected to register the fastest CAGR of 11.8% during the forecast period. The proliferation of lean manufacturing among SMEs to eliminate almost all waste from production processes is a major factor that drives the growth of the segment. However, the large enterprises segment dominated the global manufacturing operations management software market in 2018, accounting for four-fifths of the market. Large industries have gained high traction of manufacturing operations management software to have consistent manufacturing operations across all its locations, which drives the growth of the segment.

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Based on component, the software segment held the largest share in 2018, contributing to nearly three-fourths of the global manufacturing operations management software market. The emergence of digitalization in manufacturing production areas to optimize production performance and improve flexibility, efficiency, and time-to-market drive the growth of this segment. On the other hand, the services segment is expected to register the fastest CAGR of 11.8% during the forecast period.

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The global manufacturing operations management software market across the North America region held the largest share in 2018, accounting for nearly two-fifths of the market. The region is expected to maintain its dominance throughout the forecast period. The emergence of extensive technological advancements in manufacturing and increase in the global competitiveness among manufactures. On the other hand, the market across the Asia-Pacific region is anticipated to register the fastest CAGR of 11.8% during the forecast period, owing to the rise in demand for technology-based services and growth in number of manufacturing facilities.

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Key Findings of the Study

- By component, the software segment dominated the manufacturing operations management software market forecast. However, the services segment is expected to exhibit significant growth during the forecast period in the manufacturing operations management software industry.
- By functionality, the manufacturing execution system segment dominated the manufacturing operations management software market in 2018. However, the quality process management segment is expected to exhibit significant growth during the forecast period.

- By enterprise size, the large enterprises segment accounted for the highest revenue in 2018, owing to its availability of high investments with these enterprises.
- Depending on industry vertical, the automotive industry generated the highest revenue in 2018. However, the healthcare sector is expected to witness a considerable growth in the near future.
- Region wise, Asia-Pacific is expected to witness significant growth in terms of CAGR in the coming years.

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Lastly, this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies. This helps us dig out market data that helps us generate accurate research data tables and confirm utmost accuracy in our market forecasting. Every data company in the domain is concerned. Our secondary data procurement methodology includes deep presented in the reports published by us is extracted through primary interviews with top officials from leading online and offline research and discussion with knowledgeable professionals and

analysts in the industry.

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