

# Asset Performance Management Market Size, Share, Growth, Analysis, Key Players, Outlook, Report, Forecast 2022-2027

*Global Asset Performance Management Market to be Driven by the Rapid Digitalisation in the Forecast Period of 2022-2027*

30 NORTH GOULD STREET, WYOMING, UNITED STATES, September 22, 2022 /EINPresswire.com/ -- The new report by Expert Market Research titled, 'Global [Asset Performance Management Market Size](#), Share, Price, Trends, Growth, Analysis, Report and Forecast 2022-2027', gives an in-depth analysis of the global asset performance management market, assessing the market based on its segments like component, deployment mode, organisation size, industry vertical and major regions.

The report tracks the latest trends in the industry and studies their impact on the overall market. It also assesses the market dynamics, covering the key demand and price indicators, along with analysing the market based on the SWOT and Porter's Five Forces models.

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The key highlights of the report include:

Market Overview (2017-2027)

Historical Market Size (2020): USD 3.9 billion

Forecast CAGR (2022-2027): 3%

Forecast Market Size (2027): USD 6.9 billion



The increasing digitalization of a wide range of industries, including manufacturing, chemicals, and oil and gas, is propelling the asset performance market forward. This is generating a surge in the installation of numerous digital solutions to control asset performance and decrease risk and operational expenses, which is fueling market growth.

The rising popularity of digital asset performance management systems, as well as the possible integration of digital twin technology and the industrial internet of things (IIoT), are driving market expansion. Furthermore, asset performance management solutions facilitate decision-making while enhancing operational cost-effectiveness, resulting in widespread adoption across major industries and driving industry growth.

## Industry Definition and Major Segments

Asset Performance Management is the deployment of various assets to meet certain business goals. It is a business strategy for increasing the availability and reliability of physical assets while lowering operational costs and risk. It can perform both asset identification and asset performance monitoring, as well as indicate any necessary actions for the production plant.

Explore the full report with the table of contents@

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Based on component, the industry can be divided into:

Solutions

Services

Based on the deployment mode, the industry is divided into:

On-Premise

Cloud

Based on the organization size, the industry is divided into:

Large Enterprises

Small and Medium Enterprises

Based on the industry vertical, the industry is segmented into:

Energy and Utilities

Oil and Gas

Manufacturing

Mining and Metals

Healthcare and Life Sciences

Chemical and Pharmaceuticals  
Government and Defence  
IT and Telecom  
Food and Beverages  
Others

The regional markets include:

North America  
Europe  
Asia Pacific  
Latin America  
Middle East and Africa

### Market Trends

The worldwide asset performance market is being driven by the increased use of asset performance management services and software solutions to monitor the reliability and health of various assets. As environmental awareness and worries about labor exploitation grow, the necessity for continuous monitoring of manufacturing plants grows, resulting in an increase in the implementation of asset performance management solutions.

Additionally, asset performance management systems may aid in the reduction of accidents by providing efficient preventative measures, hence boosting market growth. While rising sector competition is predicted to stifle market expansion, the development of cost-effective asset performance management solutions is expected to assist the industry prosper. Furthermore, the growing demand to monitor asset efficiency, health, and sustainability while lowering total cost of ownership is likely to drive market expansion throughout the projection period.

### Key Market Players

The major players in the market are ABB Ltd, SAP SE, Oracle Corporation, International Business Machines Corporation, AVEVA Group plc, Siemens Energy Global GmbH & Co. KG, and Others.

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