

Digital Twin Market is estimated to grow at a CAGR of 54.7% from 2021 to 2028

Growing adoption of IoT in industries and increasing use of digital twins technology for monitoring, tracking, and controlling industrial systems

VANCOUVER, BC, CANADA, November 11, 2022 /EINPresswire.com/ -- The global [digital twin market](#) size is expected to reach USD 106.26 Billion at a steady CAGR of 54.7% in 2028, according to latest analysis by Emergen Research. Steady digital twin market revenue growth can be attributed to growing adoption of IoT in industries

and increasing use of digital twin technology for monitoring, tracking, and controlling industrial systems. Digital twin technology provides real-time production and asset visibility to identify obstructions to streamline flow of operations and enhance product development. The technology is witnessing high demand due to increasing acceptance of Industry 4.0 as use of

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Digital Twin Market Size – USD 3,190.5 Million in 2020, Market Growth – at a CAGR of 54.7%, Market Trends – Increasing demand for big data analytics”

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digital twins to delivers a complete insight about equipment health, thereby enabling companies to instantly recognize anomalies in operations flow. Also, deploying digital twin helps in proactive planning of maintenance and spare part replacement to reduce time-to-service and prevent cost-prohibitive asset failures.

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The latest report titled Global Digital Twin Market contains an in-depth analysis of the fundamental parameters contributing to the global Digital Twin market scenario. This research report offers readers an in-depth interpretation of the dynamics of the Digital Twin market, including key drivers, opportunities, threats, and challenges. The report also briefly discusses key business strategies, supply-demand ratios, key regions, prominent market players, and offers a

future outlook for the overall Digital Twin industry. The market research report is a prototype 360° overview of the global Digital Twin industry with estimated market value, share, growth trends, total revenue, competitive overview, prominent manufacturers and buyers, available product types, and end-use applications. reveal.

Competitive Landscape:

Furthermore, the report includes an in-depth analysis of the competitive landscape. The segment covers a comprehensive overview of the company profiles along with product profiles, production capacities, products/services, pricing analysis, profit margins, and manufacturing process developments. The report also covers strategic business measures undertaken by the companies to gain substantial market share. The report provides insightful information about recent mergers and acquisitions, product launches, collaborations, joint ventures, partnerships, agreements, and government deals.

Companies profiled in the global Digital Twin market:

Microsoft Corporation, Oracle Corporation, IBM Corporation, PTC Inc., Ansys Inc., General Electric Company, SAP SE, Siemens AG, Hexagon AB, and Aveva Group PLC

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Key Points Covered in This Section:

Regional contribution

Estimated revenue generation

Vital data and information about the consumption rate in all the leading regional segments

An expected rise in market share

Forecast growth in the overall consumption rate

Some Key Highlights from the Report

In December 2020, Akseos entered into an enterprise framework agreement for three years with Shell for the use of structural digital twin technology of Akseos. The agreement is intended to support worldwide teams of Shell with the design, process, and asset life extension throughout oil & gas portfolios.

Process digital twin delivers real-time insight into the collaboration of various units in an entire

production facility. In a production process, individual operational units may produce too quickly, resulting in an excess of some individual parts and thereby leading to high cost of storage or other challenges associated with logistics. Process digital twin deploys Artificial Intelligence, mixed reality, and high-performance computing for the optimization of equipment, as well as the entire production process by facilitating in-process analysis of operational performance.

In the automotive sector, digital twin finds application in creating a connected vehicle's virtual model by capturing the vehicle's operational and behavioral data and aids in analyzing the complete performance of vehicle, along with connected capabilities. Also, digital twin in automotive helps in providing customized/personalized customer services.

Segments Covered in this report are:

Type Outlook (Revenue, USD Billion; 2018–2028)

Process Digital Twin

Product Digital Twin

System digital Twin

Technology Outlook (Revenue, USD Billion; 2018–2028)

Internet of Things

Artificial Intelligence & Machine Learning

Blockchain

Big Data Analytics

Virtual Reality, Augmented Reality, and Mixed Reality

5G

Application Outlook (Revenue, USD Billion; 2018–2028)

Automotive

Healthcare

Aerospace & Defense

Retail

Energy & Utilities

Telecommunication

Agriculture

Others

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Regional Landscape section of the Digital Twin report offers deeper insights into the regulatory framework, current and emerging market trends, production and consumption patterns, supply and demand dynamics, import/export, and presence of major players in each region.

The various regions analyzed in the report include:

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)

Key Benefits For Stakeholders:

The report provides an extensive analysis of the current and future trends in the global minimally invasive surgical systems market to elucidate the imminent investment pockets.

A detailed analysis of the factors that drive and restrict the growth of the minimally invasive surgical systems market is provided.

Extensive analysis of key segments demonstrates the types of energy devices, access equipment, and visualization & documentation systems used in minimally invasive surgeries.

A comprehensive analysis of the geographical landscape provides detailed information about various regions across North America, Europe, Asia Pacific, Latin America, and Middle East & Africa.

The report offers a competitive landscape of the minimally invasive surgical systems market to assist players to gain insights into the competition scenario. Key companies operating in the market are profiled to provide valuable insights.

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