

# Smart Manufacturing Platform Industry : A Breakdown of the Industry by Technology, Application, and Geography

*Rising need to improve manufacturing productivity and performance is a key factor driving global smart manufacturing platform market growth.*

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/EINPresswire.com/ -- The global [smart manufacturing platform market](#) is expected to reach a market size of USD 29.64 Billion in 2028 and register a robust double-digit CAGR over the forecast period, according to latest analysis by Emergen Research. This

steady growth can be attributed to rising need for real-time production monitoring and rising need to increase resource efficiency in a manufacturing network through dynamic sharing of manufacturing services, which is driving adoption of cloud manufacturing platforms. Industries are increasingly adopting smart manufacturing platforms to create smart manufacturing

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Smart Manufacturing Platform Market Size – USD 5.58 Billion in 2019, Market Growth – at a CAGR of 21.4%, Market Trends”

*Emergen Research*

networks with higher productivity to improve resource efficiency and utilization rates. Cloud-enabled smart manufacturing platform help in identification of manufacturing inefficiencies and bottlenecks and streamlines manufacturing processes. Smart manufacturing platform provide real-time data collection and monitoring, which helps to improve productivity of production systems.



Emergen Research Logo

Smart Manufacturing Platform Market By Application (Asset & Conditioning Monitoring, Performance Optimization), By Industries (Discrete, Process), By Type (Connectivity Management, Device Management), and By Region, Forecast to 2028

Asia Pacific accounted for largest revenue share contribution to the global smart manufacturing

platform market in 2019. Increasing initiatives by government regarding industrial automation is driving growth of the smart manufacturing platform market in the region.

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Key players in the market include Microsoft, IBM, PTC Inc., SAP SE, Hitachi, ABB, Amazon, Bosch, Emerson, and Fujitsu Ltd.

### Key Highlights of Report

In June 2020, Microsoft announced the acquisition of CyberX to accelerate and secure IoT deployments of customers. With the help of CyberX, customers can manage and improve the security postures of existing IoT devices. CyberX is expected to help customers see a digital map of thousands of devices across a factory floor, which would securely enable smart manufacturing across production facilities and the supply chain.

The performance optimization segment accounted for largest market share of 49.8% in 2019. Adoption of performance optimization applications and smart manufacturing platforms has been growing across industries such as energy & power, automotive, oil & gas, and electronics & semiconductors, which is driving revenue growth of the performance optimization segment to a significant extent.

The process industries segment revenue is expected to expand at a rapid CAGR of 21.9% during the forecast period. Rising need to lower operational expenditure and enhance productivity is boosting adoption of Industry 4.0 in process industries. This is also driving deployment of smart manufacturing platforms in process industries.

The device management segment accounted for a significantly high revenue share in the smart manufacturing platform market in 2019. Increased adoption of advanced digital technologies in the manufacturing sector such as digital twins, smart sensors, and Industrial Internet Of Things (IIoT) is resulting in increasing number of connected devices, which is driving the need for device management.

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Emergen Research has segmented the global smart manufacturing platform market on the basis of application, industries, type, and region:

Application Outlook (Revenue, USD Billion; 2021–2028)

Asset & Condition Monitoring

Performance Optimization

Others

Industries Outlook (Revenue, USD Billion; 2021–2028)

Discrete (Medical Devices, Electronics & Semiconductor, Automotive, Industrial Manufacturing, Aerospace & Defense)

Process (Chemicals, Food & Beverages, Oil & Gas, Metals & Mining, Power & Energy, Pharmaceuticals)

Type Outlook (Revenue, USD Billion; 2021–2028)

Connectivity Management

Device Management

Application Enablement

Regional Outlook (Revenue, USD Billion; 2021–2028)

North America

U.S.

Canada

Europe

Germany

U.K.

France

BENELUX

Rest of Europe

Asia Pacific

China

Japan

South Korea

Rest of APAC

Latin America

Brazil

Rest of LATAM

Middle East & Africa

Saudi Arabia

UAE

Rest of MEA

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Eric Lee

Emergen Research

+91 90210 91709

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