

Manufacturing Operation Management Software Market Growing At a CAGR of 9.5% | Top Players - Plex Systems, ABB Ltd.,

Due to proliferation of robotic process automation (RPA), the growth of the global market is expected to boost at a significant rate.

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/EINPresswire.com/ -- According to the report, the global manufacturing operations management software market accounted for \$7.21 billion in 2018, and is anticipated to reach \$15.21 billion by 2026, registering a CAGR of 9.5% from 2019 to 2026.



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The Advent of Industry 4.0, the implementation of robotic process automation (RPA), and the rise in the need for compliance with stringent healthcare regulations drive the growth of the global manufacturing operations management software market.

However, high initial investment hampers market growth. On the contrary, increased adoption of supervisory control and data acquisition and advancements in Industrial IoT (IIoT) is expected to create lucrative opportunities in the industry.

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Based on components, 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.

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.

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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.

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.

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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.

The market players operating in the manufacturing operations management software market analysis include ABB Ltd., Aegis Industrial Software Corporation, Aspen Technology, Inc., Critical Manufacturing, Dassault Systems SE, Emerson Electric Co., General Electric Company, Honeywell International, Inc., Plex Systems, and Siemens AG.

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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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