

Smart Manufacturing Market Size to Reach USD 484.97 Billion by 2027; Industry Compound Annual Growth Rate of 12.3 %

Market Size – USD 200.98 billion in 2019, Market Growth – CAGR of 12.3%, Market Trends – Implementation of Industrial IoT in manufacturing

VANCOUVER, BC, CANADA, May 23, 2023 /EINPresswire.com/ -- The global [Smart Manufacturing Market](#) will be worth USD 484.97 Billion by 2027, according to a current analysis by Emergen Research. The growth of this market can be attributed to the increasing adoption of digital technologies across all major

industries, including food & beverage, petrochemicals, automotive, aerospace & defense, and energy & power. The rising need to eliminate human & machine errors, enhanced asset efficiency and production quality has increased the adoption of digitized supply chain management solutions. The increasing need for operational efficiency, connected logistics,

better connectivity, and scalability is most likely to increase the adoption of Industrial IoT in the manufacturing industry.

“

The rising adoption of big data analytics, autonomous robots, artificial intelligence, and digitized supply chain management solutions in the industrial sectors is driving the demand of the market.”

Emergen Research

The essential market presented in the report in a tabular format is aimed at helping readers interpret the global market dynamics. The market intelligence report delivers a profound study of the Smart Manufacturing business domain, discussing its principal aspects, such as the import & export dynamics, production, consumption, sales channels, and consumer bases in the major regional segments. The latest research report expounds on the

profound impact of the COVID-19 pandemic on the global Smart Manufacturing market and its crucial segments. The report thoroughly examines the vital market-influencing factors and



Emergen Research Logo

considers the COVID-19 pandemic as a major contributing element to this business vertical's potential downturn. As per industry analysts, the Smart Manufacturing industry is currently reeling from the pandemic's gripping effects, and remarkable changes have been observed in the market dynamics and demand trends over recent months.

To avail Sample Copy of the report @ <https://www.emergenresearch.com/request-sample/340>

Some Key Highlights from the Report

In May 2019, ABB and the Vietnamese Ministry of Science and Technology (MoST) exchanged a Letter of Intent (LOI) in Stockholm, Sweden. The LOI was exchanged to accelerate the realization of smart manufacturing in Vietnam.

The Manufacturing Execution System segment held the largest market share of 28.7% in 2019. Increasing utilization of the advanced and cost-effective technologies, such as the cloud-based Manufacturing Execution System, in the manufacturing process by the small and medium-sized enterprises (SMEs) is expected to drive the segment's growth.

Industrial Robotics is forecasted to grow with the fastest CAGR of 13.6% over the forecast period. Implementation of artificial intelligence and the increasing investments for automation across all major industries in the developing countries is driving the growth of the segment.

The automotive industry segment held the largest market share of Smart Manufacturing in 2019. Increasing implementation of advanced technologies such as Industrial 3D printing in order to reduce the overall manufacturing cost is expected to drive the growth of the market.

The leading contenders in the global Smart Manufacturing market are listed below:

IBM, ABB, General Electric, Siemens, Rockwell Automation, Honeywell International, Schneider Electric, Mitsubishi Electric, Emerson Electric, Cisco

Request Customization In The Report @ <https://www.emergenresearch.com/request-for-customization/340>

Smart Manufacturing Market Segmentation:

Information Technology Outlook (Volume: Kilo Tons) (Revenue, USD Billion; 2017-2027)

Manufacturing Execution System

Human-Machine Interface

Warehouse Management System

Plant Asset Management

Industrial Communication

Enterprise Manufacturing Intelligence

Product lifecycle Management

Others

Enabling Technology Outlook (Volume: Kilo Tons) (Revenue, USD Billion; 2017-2027)

Industrial Robotics

Machine Vision

Industrial 3D printing

Industrial Internet of Things (IIoT)

Artificial Intelligence (AI) in manufacturing

Blockchain in manufacturing

Augmented Reality and Virtual Reality in manufacturing

Others

Industry Outlook (Volume: Kilo Tons) (Revenue, USD Billion; 2017-2027)

Energy & Power

Aerospace & Defense

Pharmaceuticals

Automotive

Food & Beverage

Semiconductor & electronics

Oil & Gas

Chemicals

Others

Regional Outlook of the Smart Manufacturing Market

The global Smart Manufacturing market has been categorized into several important geographical regions, including North America, Europe, Asia Pacific, Latin America, and Middle East & Africa. In this section, authors of the report have studied the presence of the global Smart Manufacturing market across major geographies. Moreover, the estimated market share, market size, revenue contribution, sales network and distribution channel, and other crucial elements of each regional segment have been detailed in the report.

Browse The Full Smart Manufacturing Market Report Description, Along With The Tocs And List Of Facts And Figures @ <https://www.emergenresearch.com/industry-report/smart-manufacturing-market>

Key reasons to buy the Global Smart Manufacturing Market report:

The latest report comprehensively studies the global Smart Manufacturing market size and provides useful inference on numerous aspects of the market, such as the current business trends, market share, product offerings, and product share.

The report offers an insightful analysis of the regional outlook of the market.

It offers a detailed account of the end-use applications of the products & services offered by this industry.

The report holistically covers the latest developments taking place in this industry. Therefore, it lists the most effective business strategies implemented by the market rivals for ideal business expansion.

Click Here To Buy Now @ <https://www.emergenresearch.com/select-license/340>

Thank you for reading our report. For further information regarding the report or to get a customized copy of it, please connect with us. We will make sure you receive a report perfectly tailored to your needs.

Latest Published Reports by Emergen Research:

Unmanned Aerial Vehicle Market

<https://www.emergenresearch.com/industry-report/unmanned-aerial-vehicle-market>

Adhesives & Sealants Market

<https://www.emergenresearch.com/industry-report/adhesives-sealants-market>

IoT Integration Market

<https://www.emergenresearch.com/industry-report/iot-integration-market>

Calcite Market

<https://www.emergenresearch.com/industry-report/calcite-market>

Elder Care Services & Assistive Devices Market

<https://www.emergenresearch.com/industry-report/elder-care-services-assistive-devices-market>

Dewatering Equipment Market

<https://www.emergenresearch.com/industry-report/dewatering-equipment-market>

Frp Vessels Market

<https://www.emergenresearch.com/industry-report/frp-vessels-market>

Personal Care Ingredients Market

<https://www.emergenresearch.com/industry-report/personal-care-ingredients-market>

Industrial Lubricants Market

<https://www.emergenresearch.com/industry-report/industrial-lubricants-market>

Dairy Enzymes Market

<https://www.emergenresearch.com/industry-report/dairy-enzymes-market>

About Us:

Emergen Research is a market research and consulting company that provides syndicated research reports, customized research reports, and consulting services. Our solutions purely focus on your purpose to locate, target, and analyse consumer behavior shifts across demographics, across industries, and help clients make smarter business decisions. We offer

market intelligence studies ensuring relevant and fact-based research across multiple industries, including Healthcare, Touch Points, Chemicals, Types, and Energy. We consistently update our research offerings to ensure our clients are aware of the latest trends existent in the market. Emergen Research has a strong base of experienced analysts from varied areas of expertise. Our industry experience and ability to develop a concrete solution to any research problems provides our clients with the ability to secure an edge over their respective competitors.

Eric Lee

Emergen Research

+91 90210 91709

sales@emergenresearch.com

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/635407550>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2023 Newsmatics Inc. All Right Reserved.