

# PLM in Discrete Manufacturing market Expected to Reach \$33.24 Billion by 2028

*The PLM in Discrete Manufacturing market is driven by product complexity, global competition, and the need for cost-efficient production processes.*

PORTLAND, ORIGIN, UNITED STATES,  
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EINPresswire.com/ -- Discrete

manufacturing is an industry term used for manufacturing of finished products that are distinct items capable of being easily counted, touched, or seen. [PLM in Discrete manufacturing](#) and PLM software is

primarily designed for managing all information and processes at every step of a product or service lifecycle across globalized supply chains. This includes data from items, parts, products, documents, requirements, engineering change orders, and quality workflows. Discrete manufacturing involves production of parts and systems such as nuts and bolts, brackets, wires, assemblies, and individual products.



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Furthermore, the key factor that drives the market includes increase in demand of discrete manufacturing and PLM software by various SMEs and adoption of Industrial IoT among manufacturing industries. In addition, rise in digital transformation in various industries across different developing nations positively impacts growth of the market. However, high investment and integration costs hamper the market growth.

## Key Findings Of The Study:

□ By component, the software segment accounted for the largest PLM in discrete manufacturing market share in 2020.

□ Region wise, North America generated highest revenue in 2020.

□ Depending on deployment, the on-premise segment generated the highest revenue in 2020.

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On the contrary, surge in demand for cloud-based PLM software and emergence of smart factories and smart manufacturing across the globe is expected to offer remunerative opportunities for the expansion of the PLM in discrete manufacturing market during the forecast period.

Depending on industry vertical, the automotive & transportation segment dominated the market share in 2020, and is expected to continue this trend in the upcoming years. This is attributed to rise in adoption of cloud-based PLM software by various automotive & transportation industries to improve their business efficiency and to enhance the quality of the product. However, the high-tech & consumer electronics industry is expected to witness highest growth rate during the forecast period, owing to the need to optimize companies overall processes and to enhance performance and functioning of the organization.

Region wise, the PLM in discrete manufacturing market was dominated by North America in 2020, and is expected to retain its position during the forecast period. This is attributed to increase in adoption of advance technologies such as IoT, connected industries, telecommunication technologies (5G, LTE), additive manufacturing, and augmented reality among various industries to improve their supply chain process. However, Asia-Pacific is expected to witness significant growth rate during the forecast period, owing to increase in industrial and infrastructure expansion activities in India and China.

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The outbreak of COVID-19 is anticipated to have a negative impact on growth of PLM in discrete manufacturing market. This is attributed to closing of supply chain process of various manufacturing industry and reduction in logistics activities across the globe. However, various industries have started adopting PLM to entire business processes efficiently operating and under control, which can be achieved through various features of PLM software such as remote access, digital data exchange, automated reporting, and real-time work floor control. In addition, the pandemic has led to surge in demand for cloud-based PLM software among enterprises.

Key Market Players:

□ ORACLE CORPORATION

□ SYNOPSYS, INC.

□ SIEMENS AG (SIEMENS PLM SOFTWARE)

□ PTC

□ AVEVA GROUP PLC

□ AUTODESK INC

□ SAP SE

□ ANSYS INC.

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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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