

# Electrical Digital Twin Market Expected to Touch \$4161.8 Million by 2030 at 12.7% CAGR Growth From 2021-2030

*The market size is expected to witness considerable growth, owing to rising use of digital twin for predictive maintenance and emergence of advance technologies*

WILMINGTON, DE, UNITED STATES, October 3, 2023 /EINPresswire.com/ -- According to a recent report published by Allied Market Research, titled, "[Electrical Digital Twin Market](#) by Type, Application and End User: Global Opportunity Analysis and Industry Forecast, 2021-2030".



The global electrical digital twin market was valued at \$1267.8 million in 2020, and is projected to reach \$4161.8 million by 2030, registering a CAGR of 12.7% from 2021 to 2030

Download Research Report Sample & TOC: <https://www.alliedmarketresearch.com/request-sample/16105>

The rising demand in healthcare sector to cover real time aspects, and rising use of digital twin for predictive maintenance to avoid unexpected interruption are expected to drive the growth of the market in the future. However, higher system complexities hinder the market growth. The growing adoption of advanced technologies for implementation of digital twin applications is expected to be opportunistic for the electrical digital twin market growth.

The electrical digital twin market is highly competitive, owing to strong presence of existing vendors. Electrical digital twin technology vendors who have access to extensive technical and financial resources, are anticipated to gain a competitive edge over their rivals as they have the capacity to cater to the global market requirements. The competitive environment in this market is expected to further intensify with increase in technological innovations, product extensions, and different strategies adopted by key vendors.

Get Customized Reports with your Requirements:

<https://www.alliedmarketresearch.com/request-for-customization/16105>

#### Competitive Analysis:

The competitive environment of [Electrical Digital Twin Industry](#) is further examined in the report. It includes details about the key players in the market's strengths, product portfolio, Electrical Digital Twin Market share and size analysis, operational results, and market positioning. It comprises the actions taken by the players to grow and expand their presence through agreements and entering new business sectors. Mergers and acquisitions, joint ventures, and product launches are some of the other techniques used by players.

Some of the major key players of the Electrical Digital Twin industry include:

- General Electric
- ABB
- Emerson
- Siemens
- AVEVA
- Schneider
- SAP
- IBM
- Oracle Corporation
- Microsoft

The electrical digital twin market exhibits high growth potential in automobile, healthcare, utility, commercial and industrial sectors. The current business scenario is witnessing an increase in demand for energy, particularly in developing regions such as China and India, owing to surge in population and rise in demand for energy. Companies in this industry are adopting various innovative techniques, such as mergers and acquisitions to strengthen their business position in the competitive matrix.

The market growth is supplemented by proactive industrialization efforts and surge in manufacturing output, owing to technological advancements. These factors have allowed emerging markets to evolve as largest markets during the forecast period both from the demand as well as the supply side. Public & private organizations have substantially invested in R&D activities and fabrication techniques to develop cost-effective electrical digital twins. North America is the major revenue contributor to the global market, followed by Europe. The market growth in Asia-Pacific and Europe is expected to significantly increase during the forecast period. The electrical digital twin market provides numerous growth opportunities to the market players such as General Electric, ABB, Emerson, Siemens, AVEVA, Schneider, and others. These companies are engaged in the process of product innovation, collaboration, and acquisition to expand their services across various regions.

Inquiry Before Buying: <https://www.alliedmarketresearch.com/purchase-enquiry/16105>

### Key Benefits for Stakeholders:

1. This report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics of the Electrical Digital Twin Market analysis from 2021 to 2030 to identify the prevailing Electrical Digital Twin Market opportunities.
2. The market research is offered along with information related to key drivers, restraints, and opportunities.
3. Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders make profit-oriented business decisions and strengthen their supplier-buyer network.
4. In-depth analysis of the Electrical Digital Twin Market segmentation assists to determine the prevailing market opportunities.
5. Major countries in each region are mapped according to their revenue contribution to the global Electrical Digital Twin Market forecast.
6. Market player positioning facilitates benchmarking and provides a clear understanding of the present position of the market players.
7. The report includes the analysis of the regional as well as global Electrical Digital Twin Market trends, key players, market segments, application areas, and market growth strategies.

### About Us:

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Portland, Oregon. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports Insights" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domain.

David Correa

Allied Market Research

+1 800-792-5285

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

---

This press release can be viewed online at: <https://www.einpresswire.com/article/659285245>

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.