Cambashi: Manufacturing software – current state of play and drivers for 2024

CAMBRIDGE, CAMBRIDGESHIRE, UNITED KINGDOM, December 13, 2023 /EINPresswire.com/ -- As the year draws to a close, Cambashi, a respected authority in tracking and analyzing the engineering and manufacturing software market for almost four decades, has just released a substantial white paper titled "Manufacturing Software – Current State of Play and Drivers for 2024". The paper explores the definition of manufacturing software, key challenges, and trends for 2024 and beyond, providing valuable insights into the global economic landscape and industry-specific impacts.

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> *Alan Griffiths, Managing Consultant*

"Despite an expected slowdown in world growth in 2024, the white paper notes that Manufacturing software continues to outperform economic performances in most sectors, reflecting its integral role in enhancing efficiency, design, and production processes", said Alan Griffiths, Managing Consultant, Cambashi, "Cambashi's research indicates consistent growth in Manufacturing software sales to various industries, to $25.7billion in 2023".

The paper highlights how economic and political factors have influenced the manufacturing software market, taking into consideration the global economic slowdown and the impact of the Russia-Ukraine conflict on aerospace and defense investments.

The white paper also identifies growth opportunities in less technical occupations, emphasizing the importance of tailoring marketing and sales efforts to specific user groups and geographical locations. Digital transformation is opening new opportunities for engineering software tools to support decision-making among managers, supervisors, and over 300 million skilled tradespeople and machine operators in the manufacturing industries.

"Despite economic uncertainties, the Manufacturing software market is expected to grow steadily to $28.1 billion in 2024, driven by innovation that supports advances in renewable energy, sustainability, and new productivity features."

Download the full article "Manufacturing Software – Current State of Play and Drivers for 2024"

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