

Manufacturing Operations Management Software Market Projected to Surpass \$15.21 Billion by 2026, Fostering Industry 4.0

"Tech innovation & Industry 4.0 drive Manufacturing Operation Management Software Market growth."

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EINPresswire.com/ -- The [manufacturing operations management software market](#) size was valued at \$7.21 billion in 2018, and is projected to reach \$15.21 billion by 2026, growing at a CAGR of 9.5% from 2019 to 2026.



manufacturing-operations-management-software-market-size

Advent of industry 4.0 coupled with supportive government initiatives for digitalization projects in emerging economies such as China and India to adopt advance technologies in the manufacturing industry are major factors expected to drive the growth of the global manufacturing operations management software market. In addition, proliferation of Industrial Internet of Things (IIoT) devices with rapid adoption of automation technologies is also one of the major factors expected to fuel the market growth during the forecast period. Furthermore, increase in demand for cloud-based predictive analytics solutions and ongoing smart factory initiatives across the globe are factors anticipated to provide booming revenue growth opportunities for the market. Nonetheless, high cost required at the initial stage in term of investment and concerns associated with cloud are some of the restraining factors for the manufacturing operations management software market.

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Key Findings of the Study:

□ By component, the software segment dominated the manufacturing operations management software market forecast. However, the services segment is expected to exhibit significant growth during the forecast period in the manufacturing operations management software

industry.

□ By functionality, the manufacturing execution system segment dominated the manufacturing operations management software market in 2018. However, the quality process management segment is expected to exhibit significant growth during the forecast period.

□ By enterprise size, the large enterprises segment accounted for the highest revenue in 2018, owing to its availability of high investments with these enterprises.

□ Depending on industry vertical, the automotive industry generated the highest revenue in 2018. However, the healthcare sector is expected to witness a considerable growth in the near future.

□ Region wise, Asia-Pacific is expected to witness significant growth in terms of CAGR in the coming years.

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Manufacturing operations management (MOM) plays an important role in the manufacturing enterprise's IT landscape as it resides between administrative IT systems (SCM, ERP, CRM, and others.) and the automation layer (DCS, PLC, SCADA, CNC, and others). In addition, MOM has capability to manage rapidly flowing streams of disparate structured and unstructured data and turns it into useful, targeted information.

By component, the software segment dominated the overall manufacturing operations management software market in 2018 and is further expected to endure traction for MOM software among organizations during the forecast period. Rise in demand for MOM applications that are compatible with existing infrastructure and future proof RAMI 4.0 Reference Architecture is one of the major factors that drives the growth of the software segment. Moreover, the services segment witnessed a significant growth in the market, in terms of CAGR during the forecast period. This is attributed to MOM services suite that includes installation, consulting, maintenance, and support services.

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North America manufacturing operations management software market share is expected to dominate in 2018, and is expected to continue this trend during the forecast period as the manufacturing industry contributes with highest growth rate in terms of economy. In addition, high number of players that are operating in the countries such as the U.S. and Canada also drive the growth of the market in the region. Moreover, industrial evolution has transformed

Asia-Pacific GDP growth and is expected to anticipate high CAGR in the global MOM software market in the coming years.

Key Market Players:

- ABB Ltd.
- Aegis Industrial Software Corporation
- Aspen Technology, Inc.
- Critical Manufacturing
- Dassault Systems SE
- Emerson Electric Co.
- General Electric Company
- Honeywell International
- Plex Systems
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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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