

Unleashing the Digital Twin Market Projections Soar to \$125.7 Billion by 2030, Fueled by an Astounding 39.5% CAGR.

*Digital Twin Market: Global Opportunity
Analysis and Industry Forecast, 2021-
2030*

WILMINGTON, DELAWARE, INDIA,
January 12, 2024 /EINPresswire.com/ --
[Digital Twin Market](#) Size, Share,
Competitive Landscape and Trend
Analysis Report by Type (System Digital
Twin, Product Digital Twin, Process
Digital Twin), by Industry (Aerospace &
Defense, Automotive & Transportation,
Home & Commercial, Healthcare,
Energy & Utilities, Oil & Gas,
Agriculture, Telecommunication, Others): Global Opportunity Analysis and Industry Forecast,
2021-2030.



The global [digital twin industry](#) was valued at \$6.5 billion in 2021, and is projected to reach \$125.7 billion by 2030, growing at a CAGR of 39.48% from 2022 to 2030.

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Growing demand for advanced technology for collecting and analyzing data in bulk by companies is expected to drive digital twin market share growth in the forecast time period.”

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A virtual machine that offers a real-time online version of a physical object or process is called a "digital twin." The performance of industrial assets is profiled, predicted, and optimised using simulation models, data, and intelligence.

Because it enables automatic vehicle control and monitoring of industrial assets and processes like product development, design & manufacturing planning, investment performance management, business & operation optimization, and more, the digital twin is a crucial part of

the Industrial Internet of Things.

The automotive and transportation industries' increasing demand for digital twin technology is anticipated to fuel market expansion over the forecast period. The digital twin, which facilitates continuous communication between product developers & designers, end users, and a number of other stakeholders in order to provide creative and efficient vehicles which can be digitally automated, is principally responsible for this increase. In the upcoming years, it is anticipated that these reasons would hasten the market's expansion for digital twins. Additionally, the prospective applications of the industrial internet of things are anticipated to increase demand for digital twin technology and propel digital twin market growth.

The COVID-19 pandemic has had a positive impact on global digital twin market share growth. Digital twin technology has given an advantage to the healthcare professionals to continuously access patient's health, digitally. Also, government has also used digital technology to study the spread of corona virus in the locality.

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Competitive Analysis:

The digital twin industry key market players adopt various strategies such as product launch, product development, collaboration, partnership, and agreements to influence the market. It includes details about the key players in the market's strengths, product portfolio, market size and share analysis, operational results, and market positioning.

Some of the major key players of the digital twin market include,

- bosch rexroth ag,
- Rockwell Automation Inc.,
- Siemens AG,
- bentley systems,
- Oracle Corporation,
- Schneider Electric,
- ANSYS Inc.,
- Accenture plc,
- ABB Group,
- Autodesk Inc,
- AVEVA Inc.

By region:

Asia-Pacific market is forecasted to be the fastest growing region market during the forecast period. There is an increasing demand for digital twins in several industries, including automotive, manufacturing, and other verticals, in order to reduce labor costs. The emergence

of different software as well as the deployment of automation solutions in the manufacturing companies has improved manufacturing lines and down - stream operations in recent years. Because of the strong economic growth and the large presence of vendors offering digital twins, these advancements have positively affected the growth of digital twin market in Asian region. Furthermore, increased R&D inside the IoT and intelligent systems fields, as well as increased demand for effective and expense technologies for production process, is supporting regional market growth.

Research Methodology:

The research uses both primary and secondary research to assemble data on the various facets of the international security screening market. Using interviews or surveys, primary market research has been used to collect highly authenticated data from direct sources, such as consumers in a particular market. Secondary market research is a method for gathering information from previously released data that has been produced by international organizations, business groups, government and research institutions, and so on.

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Key Benefits for Stakeholders:

1. This report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics of the digital twin market analysis from 2021 to 2030 to identify the prevailing digital twin market forecast.
2. The market research is offered along with information related to key drivers, restraints, and digital twin market opportunity.
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 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 digital twin market outlook.
6. Market player positioning facilitates benchmarking and provides a clear understanding of the present position of the digital twin market trends that are being followed by the players.
7. The report includes the analysis of the regional as well as global digital twin market outlook, key players, market segments, application areas, and market growth strategies.

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businesses to enhance their current procedures. Our experts have a wealth of knowledge on the topics they cover. Also, they use a variety of tools and techniques when gathering and analyzing data, including patented data sources.

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