

Safety and Productivity Solutions Market Size and Share Projections for 2030

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/EINPresswire.com/ -- The [safety and productivity solutions market](#) offers solutions that help improve workplace safety and productivity. These include wearable safety devices, worker monitoring solutions, and mobile apps for fleet and asset management.



Market Dynamics:

Rapid industrialization across developing regions is expected to be a major driver for the safety and productivity solutions market during the forecast period. As factories scale up operations, they increasingly require digital solutions to ensure worker safety and optimise processes. Another key driver is the growing focus on reducing operational costs. Safety and productivity solutions provide real-time data and analytics that help businesses identify areas to improve efficiency and eliminate wasteful expenditures. This drives their adoption globally.

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Increasing adoption of smart technologies is driving growth in the safety and productivity solutions market

With the rapid advancement of technologies like AI, IoT, cloud and analytics, the usage of smart technologies across various industries is growing exponentially. Industries are leveraging these smart technologies to enhance their operational efficiency, productivity and workplace safety. Technology solutions that enable remote monitoring, predictive maintenance, automation and analytics are helping industries to minimize downtime, costs, human errors and improve overall productivity. For example, advanced sensors and IIoT (Industrial Internet of Things) connected devices help in continuously monitoring industrial assets and processes. Any abnormalities or potential issues can be identified in real-time, helping to avert disruptions and accidents. Similarly, smart wearable devices, computer vision technologies, VR/AR are allowing remote assistance and guidance to field workers, thereby enhancing their safety. The demand for such

smart and connected productivity and safety solutions from industries like manufacturing, energy & utilities, construction, mining etc. is a key driver for growth in this market.

Stringent regulations around workplace safety is restraining growth in some regions

While safety and productivity solutions bring immense benefits, implementation of new technologies also requires adherence to various regulations around data privacy, cybersecurity, equipment certifications etc. Especially in highly regulated industries, getting necessary approvals and certifications for new solutions can be a long drawn process. Moreover, some regions have stringent regulations around usage of technologies like computer vision, drones etc. for monitoring employees due to privacy concerns. For example, in European union privacy laws like GDPR impose strict rules for collection and usage of employee data. Such regulatory challenges are delaying or restricting adoption of some advanced solutions in certain regions and industries, restraining overall market growth to some extent.

Key Company Profiles:

INSIGHT DIRECT (UK) LIMITED, Silicus Technologies, LLC, 360 Safety Solutions LLC, Veriato, Ricoh USA, Inc, Office Products Plus, Honeywell International Inc, and others.

Market segmentation:

On the basis of component, the global safety and productivity solutions market is segmented into:

- Hardware
- Software
- Services

On the basis of deployment type, the global safety and productivity solutions market is segmented into:

- On-premise
- Cloud-based

On the basis of enterprise size, the global safety and productivity solutions market is segmented into:

- SMEs
- Large Enterprises

On the basis of application, the global safety and productivity solutions market is segmented into:

- Sales and Distribution Management
- Maintenance & Service
- Warehouse Management

Workflow Management

Others

On the basis of end-use industry, the global safety and productivity solutions market is segmented into:

BFSI

Healthcare

Manufacturing

IT & Telecom

Oil and Gas

Construction

Others

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This Report lets you identify the opportunities in Safety and Productivity Solutions Market by means of a region:

□ North America (the United States, Canada, and Mexico)

□ Europe (Germany, UK, France, Italy, Russia and Turkey, etc.)

□ Asia-Pacific (China, Japan, Korea, India, Australia, and Southeast Asia (Indonesia, Thailand, Philippines, Malaysia, and Vietnam))

□ South America (Brazil etc.)

□ The Middle East and Africa (North Africa and GCC Countries)

Opportunities in forecast-driven predictive maintenance using AI and analytics

While predictive maintenance has been used in industries for a while, integrating emerging technologies like AI, ML and advanced analytics is opening up new opportunities. AI and ML models that can analyze huge volumes of operational and sensor data from connected assets in real-time are allowing more accurate equipment health monitoring and forecast-driven predictive maintenance. Instead of reacting to failures, industries can now plan maintenance when signs of deterioration are first detected, avoiding unnecessary downtime. Advanced data analytics is further helping to optimize maintenance schedules based on actual equipment usage patterns and operating conditions. This transition to truly predictive and autonomous maintenance using AI, IIoT and cloud solutions is expected to drive new growth opportunities in the safety and productivity solutions market. Vendors providing an integrated AI-driven predictive maintenance platform as a service will have competitive advantage.

Adoption of wearable technologies and mixed reality solutions gaining strong momentum in the market

Over the past few years, the usage of wearable devices and mixed reality solutions across industries has increased multifold. Wearables like smart glasses, hearables and exoskeletons are being effectively used for hands-free operation guidance, remote troubleshooting assistance, workflow optimization as well as worker safety monitoring. Similarly, augmented and virtual reality applications deployed on wearable devices or mobile phones are enhancing worker productivity in roles like equipment maintenance and repairs, field inspections, operations etc. Gartner forecasts spending on AR and VR for industrial use to reach \$5 billion by 2023. Led by their benefits, industries are rapidly pilot testing and deploying such wearable and mixed reality technologies at scale. This emerging trend is one of the key drivers that will significantly accelerate growth opportunities in the safety and productivity solutions market over the coming years.

Key questions answered in the report include:

- How Safety and Productivity Solutions Market industry market will boom in 2023?
- which are prominent key players will be growing the market?
- Which enterprise size accounted for the largest data center colocation market share?
- What is the Compound Annual Growth Rate(CAGR) of the market during the forecast period (2023-2030)?
- What is the primary factor contributing to the growth of the market?
- Which region held the largest market share in the market?

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Contact Us :

Mr. Shah

Coherent Market Insights Pvt Ltd,

533 Airport Boulevard, Suite 400, Burlingame,

CA 94010, United States

Phone: US +12067016702 / UK +4402081334027

JAPAN:+81-50-5539-1737

INDIA:+91-848-285-0837

Email: sales@coherentmarketinsights.com

Mr. Shah

Coherent Market Insights Pvt Ltd

+1 2067016702

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