

Digital Manufacturing Software Market Projected to Acquire \$33.7 Billion by 2032, Growing Almost 17.4% CAGR

The growing demand for improved operational efficiency and cost reduction positively impacts the growth of the digital manufacturing software market.

PORTLAND, PORTLAND, OR, UNITED STATE, April 3, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, the [digital manufacturing software market](#) was valued at \$6.9 billion in 2022, and is estimated to reach \$33.7 billion by 2032, growing at a CAGR of 17.4% from 2023 to 2032.



Digital manufacturing is the application of computer systems to manufacturing services, supply chains, products, and processes. Digital manufacturing technologies link systems and processes across all areas of production to create an integrated approach to manufacturing, from design to production and on to the servicing of the final products.

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Furthermore, the rising use of technological advancements and Industry 4.0 and the increase in complexity and globalization of supply chains are boosting the growth of the global digital manufacturing software market. In addition, the growing demand for improved operational efficiency and cost reduction positively impacts the growth of the digital manufacturing software market. However, the high cost of implementation increasing security concerns, and data privacy hamper the digital manufacturing software market growth. On the contrary, increasing priority for sustainable manufacturing techniques is expected to offer remunerative opportunities for expansion during the digital manufacturing software market forecast period.

Integration of advanced technologies such as service provider-based multicast live streaming, web-based unicast only live and VoD streaming, and web-based multicast live and unicast video

on demand (VoD) streaming is helping industries to improve various aspects of a company such as perception, information, over-the-top video content, and information about the businesses, which, in turn, is driving the growth of the market.

Content providers are offering triple-play services, which allow users to experience broadband, telephone, and TV services on a single line. These digital manufacturing software providers are also offering mobility to customers along with triple-play services, to increase the market growth of digital manufacturing software as against satellite TV and cable TV. This, in turn, allows customers to utilize digital manufacturing software services for a multi-viewing experience.

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Depending on deployment, the on-premise segment holds the largest digital manufacturing software market, as it helps digital manufacturing software to improve efficiency and informatization based on the web kit layout and helps in cost management. However, the cloud segment is expected to grow at the highest rate during the forecast period, due to the increase in the adoption of cloud technologies and the global shift towards digital transformation.

Based on the component, the solution segment held the highest market share in 2022, accounting for more than two-thirds of the global digital manufacturing software market revenue, owing to the increasing adoption of Industry 4.0 principles, where manufacturers leverage digital technologies for automation and data-driven decision-making. However, the service segment is projected to manifest the highest CAGR of 19.2% from 2023 to 2032, owing to the growing complexity of digital manufacturing solutions and the need for specialized knowledge during implementation, which boosts the global market.

Based on deployment mode, the on-premise segment held the highest market share in 2022, accounting for more than three-fifths of the global digital manufacturing software market revenue, owing to an increase in the adoption of on-premise deployment by most enterprises due to its high data transfer speed and security driving the market growth. However, the cloud segment is projected to manifest the highest CAGR of 18.4% from 2023 to 2032. This is attributed to the rise in adoption of cloud-based digital manufacturing software among both large and mid-sized enterprises majorly driving market growth.

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Based on enterprise size, the large enterprise segment held the highest market share in 2022, accounting for more than two-thirds of the global digital manufacturing software market revenue, owing to an increase in the adoption of integration of Industry 4.0 technologies, such as IoT and AI, to create smart and connected factories. However, the small and medium enterprise segment is projected to manifest the highest CAGR of 23.1% from 2023 to 2032, due to several

factors. As digital manufacturing solutions become more affordable and accessible, SMEs are increasingly adopting them to stay competitive.

Region-wise, the digital manufacturing software market size was dominated by North America in 2022 and is expected to retain its position during the forecast period, as modern manufacturing facilities in the United States rely on new technologies and innovations to produce higher quality products at a significant rate with lower costs. However, Asia-Pacific is expected to witness significant growth during the forecast period, the growth of the market is attributed to a rise in industrial activities in the region.

Leading Market Players: -

- Autodesk Inc.
- Intel Corporation
- Microsoft Corporation
- Oracle Corporation
- Rockwell Automation Inc.
- SAP SE
- Schneider Electric SE
- General Electric Co.
- Siemens AG
- IBM Corporation

The report provides a detailed analysis of these key players of the global digital manufacturing software market. These players have adopted different strategies such as new product launches, collaborations, expansion, joint ventures, agreements, and others to increase their market share and maintain dominant shares in different regions. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

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If you have special requirements, please tell us, and we will offer you the report as per your requirements.

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.

Related Report:

1. [Digital Process Automation Market](#)

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