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The Manufacturing Operation Management Software Market is Expected to Hit USD 25.30 billion by 2032 | Analytica Global

The Manufacturing Operation Management Software Market value was USD 11.50 billion in 2023, it is Expected to USD Hit 25.30 billion by 2032 with CAGR of 8.6%.

Manufacturing Operation Management Software Market

LUTON, BEDFORDSHIRE, UNITED KINGDOM, August 16, 2024 /EINPresswire.com/ -- According to a research report published by Analytica Global, Companies covered: Siemens AG, ABB Ltd., Dassault Systèmes, SAP SE, Honeywell International Inc., General Electric Company, Rockwell Automation, Inc., Schneider Electric SE, Emerson Electric Co., Werum IT Solutions GmbH.

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> *Analytica Global*

NEW YORK, UNITED STATES, August 16, 2024 (EIN PRESS NEWSWIRE) -- According to a recent report published by Analytica Global, The Global Manufacturing Operation Management Software Market value was USD 11.50 billion in 2023, it is Expected to USD Hit 25.30 billion by 2032 with CAGR of 8.6%.

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Manufacturing operations management finds its place in the IT landscape of the enterprise since it positions itself between administrative IT systems (SCM, ERP, CRM, others) and the automation layer (DCS, PLC, SCADA, CNC, others). On the other hand, MOM is capable of handling pretty fast-flowing streams of very disparate structured and unstructured data and turning it into useful, targeted information.

The advent of Industry 4.0, combined with supportive government initiatives in terms of funds for digitalization projects in emerging economies like China and India for adopting advanced technologies in the manufacturing industry, are major factors expected to fuel the growth of the global manufacturing operations management software market. Moreover, proliferation of Industrial Internet of Things devices with rapid adoption of automation technologies is also one of the key factors that is expected to increase the market during the forecast period. Besides, increasing demand for cloud-based predictive analytics solutions and ongoing smart factory initiatives across the globe are some of the factors expected to provide booming revenue growth opportunities for the market. However, the high cost invested in the initial stage and the concerns related to the cloud are some of the factors that restrain the manufacturing operations management software market.

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Competitive Analysis:
Further information in the report highlights current updates about the competitive analysis of the manufacturing operation management software market. It enlists information on key players' strengths, product portfolio, manufacturing operation management software market share and size analysis, operational results, and market positioning. It is composed of the steps taken by players to expand themselves in untapped business space through agreements and entering into new business sectors. Some other methods by which the players are availing the benefits of this market segment are the techniques of mergers and acquisitions, joint ventures and the product launches.

Segmentation Covered: -

By Types:
- Manufacturing Execution System
- Manufacturing Intelligence
- Plant Asset Management
- Quality Management System
- Process Analytical Technology
- Others

By Application:
- Automotive
- Aerospace and Defense
- Food and Beverage
- Pharmaceuticals
- Chemicals
- Electronics
- Energy and Utilities
- Others

It is expected that North America will dominate the manufacturing operations management software market share in 2024 and further continue with the same trend in the forecast period, as the manufacturing industry contributes the highest growth rate for the economy. Besides, the high number of players operating in countries like the U.S. and Canada drives the growth of the market in the region. Moreover, the industrial evolution has been a major factor in changing the growth curve of the Asia-Pacific GDP and is estimated to continue with high CAGR in the global MOM software market in the coming years.

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By component, the software segment accounted for the lion's share of the overall manufacturing operations management software market in 2024 and further is expected to continue providing traction for MOM software amongst organizations during the forecast period. One of the significant factors driving the growth of the software segment is growth in demand for MOM applications that are compatible with existing infrastructure and future-proof RAMI 4.0 Reference Architecture. The services segment exhibited high growth in the market in terms of CAGR during the forecast period. This may be attributed to the MOM services suite, including installation, consulting, maintenance, and support services.
The adoption of industry technologies by many North American industrial firms has been to streamline production and business operations and create new revenue generation opportunities on the core of their portfolios. The diversified business model-based industries, which have their historical presence in the Asia-Pacific region, are increasingly concentrating on streamlining businesses operated globally. Moreover, SMEs are re-establishing their 'Manufacturing footprint' around top markets or customer segments that drive sales positively and crystallizing industries with valuable, innovative propositions to customers and financial markets.

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