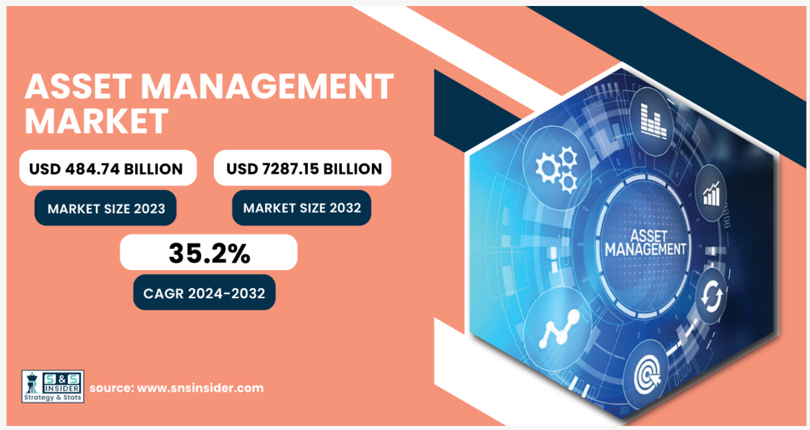
Asset Management Market to Hit USD 7287.15 Billion by 2032, Driven by AI, IoT, and Blockchain Adoption

The Asset Management Market, valued at USD 484.74 Bn in 2023, is expected to reach USD 7287.15 Bn by 2032, growing at a 35.2% CAGR from 2024 to 2032.



AUSTIN, TX, UNITED STATES, February 25, 2025 /EINPresswire.com/ -- The Asset Management Market size was USD 484.74 Billion in 2023 and is expected to reach USD 7287.15 Billion by 2032, growing at a CAGR of 35.2% over the forecast period of 2024-2032.

The Asset Management Market is witnessing robust growth due to the increasing integration of AI, IoT, and blockchain technologies across industries.

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Some of Major Keyplayers:

- ABB Inc. (ABB Ability™ Asset Suite, ABB Ability™ Smart Sensor)
- Adobe Systems Inc. (Adobe Experience Manager Assets, Adobe Workfront)
- Brookfield Asset Management Inc. (Brookfield Infrastructure Asset Solutions, Brookfield Asset Lifecycle Management)
- Honeywell International Inc. (Honeywell Forge Asset Performance Management, Honeywell RTLS for Asset Tracking)
- IBM Corp. (IBM Maximo Application Suite, IBM TRIRIGA)
- Oracle Corp. (Oracle Enterprise Asset Management (EAM), Oracle Primavera Unifier)
- Rockwell Automation, Inc. (FactoryTalk AssetCentre, Rockwell Automation LifecycleIQ Services)
- Siemens AG (Siemens Teamcenter Asset Management, Siemens MindSphere)
- WSP Global Inc. (WSP Asset Management Advisory, WSP Infrastructure Asset Solutions)
- Zebra Technologies Corp. (Zebra MotionWorks Asset Tracking, Zebra RFID Asset Management)

- Hitachi, Ltd. (Hitachi Lumada Asset Performance Management, Hitachi Asset Lifecycle Management)
- General Electric Company (GE Digital APM (Asset Performance Management), GE Predix Asset Performance Management)
- Bentley Systems, Incorporated (Bentley AssetWise, Bentley OpenUtilities)
- Hexagon AB (Hexagon HxGN EAM (Enterprise Asset Management), Hexagon Asset Lifecycle Intelligence)
- AssetWorks, Inc. (AssetWorks EAM, AssetWorks FleetFocus)
- SAP SE (SAP Intelligent Asset Management, SAP Enterprise Asset Management)

By Asset Type, Digital and In-Transit Assets Drive Growth in the Asset Management Market with Advanced AI and IoT Integration

In 2023, the Digital Assets segment held the highest market share with 25% revenue, driven by growing blockchain adoption for secure data management and AI-based asset optimization. Companies are using new technologies to optimize dealing with assets and increase transparency.

The In-Transit Assets segment is expected to witness the highest CAGR of 37.62%, owing increase in demand for real-time tracking and predictive analytics in logistics and supply chains. IoT-enabled asset tracking, geographical positioning, and RFID technology are enhancing fleet movement security, providing that the transportation will be performed promptly hours and reducing the risks associated with the operation.

By Function, Location & Movement Tracking Leads Market with a 37% Share, While Repair & Maintenance Surges at 37.73% CAGR.

The Location & Movement Tracking segment captured a leading portion of the market in 2023, claiming 37% of the revenue share in this segment, due to increasing market demand for real-time asset visibility in logistics, manufacturing, and healthcare industries. IoT, RFID, and AI-powered effective tracking solutions are being incorporated by businesses to ensure better security and efficiency.

The Repair and Maintenance segment is expected to grow with the fastest CAGR of 37.73%, with organizations continuing to adopt AI-enabled predictive maintenance and digital twin technology. Indeed, businesses are transitioning from reactive to predictive maintenance models to help reduce downtime, cut operational expenses and equipment breakdowns, and enhance the performance and lifespan of assets.

By Application, Aviation Asset Management Dominates with 63% Share, While Infrastructure Asset Management Grows at 38.8% CAGR

In 2023, the Aviation Asset Management segment accounted for a commanding revenue share of 63 of% due to increasing demand for fleet optimization, predictive maintenance, and digital tracking solutions. Airlines are leveraging AI, IoT, and blockchain to reduce the asset lifecycle and increase operational efficiency.

Infrastructure Asset Management accounts for the largest CAGR of 38.8%, driven primarily by government spending on smart infrastructure, digital transformation, and sustainability. IoT-driven sensors and AI-powered predictive analytics leverage these advanced asset management solutions in enhancing the efficiency, longevity, and reliability of critical infrastructure assets across all industry segments.

Asset Management Market Segmentation:

By Component
- Solution
- Service

By Asset Type
- Digital Assets
- Returnable Transport Assets
- In-transit Assets
- Manufacturing Assets
- Personnel/ Staff

By Function
- Location & Movement Tracking
- Check In/ Check Out
- Repair and Maintenance
- Others

By Application
- Infrastructure Asset Management
- Enterprise Asset Management
- Healthcare Asset Management
- Aviation Asset Management
- Others

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North America Dominates Asset Management Market with 38% Share, While Asia Pacific Surges at 39.4% CAGR

In 2023, the Asset Management Market was dominated by North America, which held the largest share of 38% owing to technological advancements, strict compliance regulations, and huge investments in Artificial Intelligence, IoT, and cloud-based solutions. Innovators such as IBM, Oracle, Rockwell Automation, and Honeywell are pushing the boundaries, with the new Zebra Technologies MotionWorks Asset Tracking solution improving real-time asset visibility.

Asia Pacific is the fastest-growing region, at a 39.4% CAGR, driven by quick industrialization, government-guided digital transformation, and rising investments in smart asset management. IoT-based tracking and predictive analytics are gaining traction with companies like Siemens, and the ubiquity of the cloud adoption across manufacturing, energy, and transportation industries has fueled firmly the market growth.

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