# Smart Manufacturing Market Growing at 13.7% CAGR | Reach USD 860 Billion by 2031 Globally

Smart Manufacturing Market 2025

WILMINGTON, DE, UNITED STATES, July 9, 2025 /EINPresswire.com/ -- Allied Market Research published a new report, titled, "Smart Manufacturing Market Growing at 13.7% CAGR | Reach USD 860 Billion by 2031 Globally." The report offers an extensive analysis of key growth strategies, drivers, opportunities, key segments, Porter's Five Forces analysis, and competitive landscape. This study is a helpful source of information for market players, investors, VPs, stakeholders, and new entrants to gain a thorough understanding of the industry and determine steps to be taken to gain competitive advantage.

The global smart manufacturing market size was valued at USD 249.5 billion in 2021, and is projected to reach USD 860 billion by 2031, growing at a CAGR of 13.7% from 2022 to 2031.

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Driving Factors

Smart manufacturing is driving a shift towards digital transformation, as companies seek to leverage advanced technologies to optimize their operations and improve product quality. This includes the use of IoT devices, data analytics, and artificial intelligence (AI) to create more efficient and effective manufacturing processes. The main elements fostering an optimistic view for smart manufacturing market growth are the rapid digitalization across industries and the rising demand for industrial automation. However, the high expenses associated with smart manufacturing technology in areas that are developing is projected to impede the growth of the global smart manufacturing market in the coming future. On the contrary, the extensive use of manufacturing execution systems (MES) and sophisticated data models for process-specific

operation are expected to offer remunerative opportunities for expansion of the smart manufacturing market during the forecast period.

Market Segmentation

The global smart manufacturing market is segmented on the basis of component, application, end-user, and region. By component, the market is sub-segmented into hardware, software, and services. By application, the market is sub-segmented into machine execution system, programmable logic controller, enterprise resource planning, Scada, discrete control systems, human machine interface, machine vision, 3D printing, product lifecycle management, plant asset management, and others. By end-use, the market is classified into automotive, aerospace & defense, chemicals & materials, healthcare, industrial equipment, electronics, food & agriculture, oil & gas, and others. By region, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

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Based on component, the hardware sub-segment held the highest market share in 2021. The surging growth of the sub-segment is mainly because robots and other automated systems are an important part of the hardware segment, which provides the manufacturers the ability to perform repetitive and dangerous tasks with precision and consistency. Besides, 3D printers are another emerging technology in the hardware segment, enabling manufacturers to create complex and customized parts and products using a range of materials, which is driving the sub-segment growth.

Based on application, the product lifecycle management sub-segment held the highest market share in 2021, mainly because product lifecycle management (PLM) software can speed up product development, decrease time to market, and enhance product quality for manufacturers. Besides, PLM software ensures that all stakeholders have access to the same information and facilitates collaboration between designers, engineers, and manufacturers, lowering the possibility of errors and misunderstandings.

Based on end-user, the automotive sub-segment accounted for the largest share in 2021, owing to the growing usage of IoT and big data in the automotive industry to monitor and optimize manufacturing processes, track inventory and assets, and improve supply chain management. These technologies enable manufacturers to collect and analyze data in real-time, enabling them to make faster and more informed decisions. The automotive segment of the smart manufacturing market is highly competitive and rapidly evolving. Manufacturers that adopt smart manufacturing technologies and embrace innovation are likely to remain competitive and achieve success in this dynamic industry.

Based on region, North America held the highest share in the global smart manufacturing

market in terms of revenue in 2021, mainly owing to the availability of skilled workforce, with many workers trained in the latest manufacturing technologies and techniques. This has enabled manufacturers to implement smart manufacturing solutions more easily, and to achieve high levels of productivity and efficiency. Besides, the North America region has a robust infrastructure, including advanced transportation systems, communication networks, and logistics facilities. This infrastructure supports the efficient movement of goods and materials, making it easier for manufacturers to adopt smart manufacturing technologies and improve their supply chain management.

Leading Players of the Smart Manufacturing Market:

ABB Ltd.
Siemens
General Electric
Rockwell Automation Inc.
Schneider Electric
Honeywell International Inc.
Emerson Electric Co.
Fanuc UK Limited
Fujitsu Global
IBM

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COVID-19 Scenario

 The outbreak of the Covid-19 pandemic has had a moderate impact on the growth of the global smart manufacturing market.

 Disruption in the global supply chain and the shutting down of many factories as well as production facilities to prevent the spread of the virus have affected the market growth in the initial period of the pandemic.

 However, the pandemic has highlighted the importance of automation and digitalization in manufacturing processes, leading to an increased demand for smart manufacturing technologies. This has significantly impacted the global smart manufacturing market growth.

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If you have any special requirements, please let us know 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 market dynamics and will enable strategic decision-making for existing market players as well as those willing to enter the market.

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About Us:

Allied Market Research (AMR) is a market research and business-consulting firm of Allied Analytics LLP, based in Portland, Oregon. AMR offers market research reports, business solutions, consulting services, and insights on markets across 11 industry verticals. Adopting extensive research methodologies, AMR is instrumental in helping its clients to make strategic business decisions and achieve sustainable growth in their market domains. We are equipped with skilled analysts and experts and have a wide experience of working with many Fortune 500 companies and small & medium enterprises.

Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies. This helps us dig out market data that helps us generate accurate research data tables and confirm utmost accuracy in our market forecasting. Every data company in the domain is concerned. Our secondary data procurement methodology includes deep presented in the reports published by us is extracted through primary interviews with top officials from leading online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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