

Plant Asset Management Market Expected to Raise USD ~420 million in 2022

Global Plant Asset Management Market, by Application (Chemical, Pharmaceutical, Mining, Petrochemical), by Type (Hardware, Software), by Services- Forecast 2022

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-- Market Highlights

Market research future published a half-cooked research report on Plant Asset Management market. The global market for Plant Asset Management market is expected to grow over the CAGR of around ~10% during the period 2016 to 2022 and expected to grow at market size of USD ~420 million in 2022.

The [global Plant Asset Management market](#) has been evaluated as growing market and expected that the market will touch high growth figures in upcoming years.

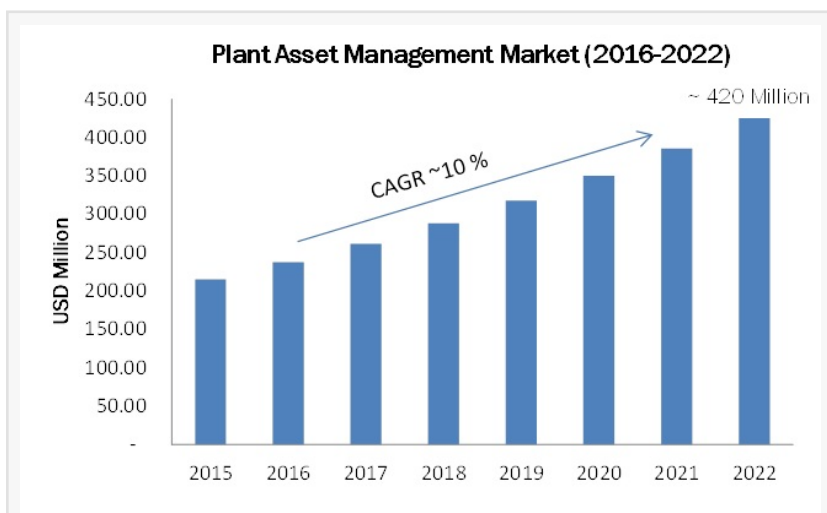
Major Key Players

- IBM Corporation (U.S.)
- Hitachi Ltd. (Japan)
- Endress +Hauser (Switzerland)
- Dassault Systemes (France)
- Emerson electric company (U.S.)
- Rockwell automation, Inc. (U.S.)
- Siemens AG (Germany)
- Honeywell International, Inc. (U.S.)
- ABB Ltd. (Switzerland)
- Plant Asset Management (Petrofac)

(UK)

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Major companies such as IBM, Siemens, Endress+hauser, Petrofac among others are providing plant asset management solutions to their clients. IBM's asset management solution developed Maximo



Global Plant asset management Market





The Major Key Players are IBM Corporation, Hitachi Ltd., Endress +Hauser, Dassault Systemes, Emerson electric company, Rockwell automation, Inc., Siemens AG, Honeywell International, Inc.

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which is used for managing physical assets of the industries.

It offers built-in mobile access, service management crew management, and analytical insights services among others to its client. Plant asset management reduces unplanned downtime, safety, increase asset life and reduce operational cost of a business.

Segments for Plant asset management Market:

Segmentation by Type

- Hardware
- software

Segmentation by Services

- Performance management
- Monitoring & controlling
- information management
- device configuration
- content management

Segmentation by Application

- Energy & power
- Petrochemical
- Chemical
- Mining
- food & beverage
- pharmaceutical

Test the market data and market information presented through more than 50 market data tables and figures spread over 110 numbers of pages of the project report. Avail the in-depth table of content TOC & market synopsis on "[Plant Asset Management Market Research Report- Global Forecast to 2022](#)"

Market Research Analysis:

Manufacturing industries from all sectors put great efforts in reducing risk related to business operations. This emphasis on reducing risk is increasing demand for plant asset management (PAM) solutions. Changing consumer needs and increasing IT and operational technology trends is increasing the market growth along with innovative business models.

The growing IOT industry is focusing in connecting machine and other devices to remote access and monitoring for the business operations which is also one of the factor fuelling the growth of plant asset management market. However, strict government regulation is the current challenges which are hampering the market growth.

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