

***Digital Transformation in Manufacturing Market Revenues to Reach USD 733.75 billion by 2028 - Market Size, Share, Forecasts, & Trends Analysis Report by Mordor Intelligence***

According to a new market research report titled “[Digital Transformation in Manufacturing Market Report \(2023-2028\)](#),” the market is estimated at USD 307.87 billion in 2023. It is expected to register a CAGR of 19.40% during the forecast period.

The digital transformation market in manufacturing is outlined based on the revenues generated from technologies, such as robotics, IoT, 3D printing and additive manufacturing, cybersecurity, and artificial intelligence, used globally. The digitalization of the manufacturing sector impacts every single aspect of operations and the supply chain. Via cross-border collaboration, digital transformation is reforming how manufacturers communicate and maintain product and engineering design specifications on the cloud.

**Report Summary:**

| Report Attribute       | Details   |
|------------------------|---|
| Market Size (2023)     | USD 307.87 billion  |
| Market Size (2028)     | USD 733.75 billion  |
| CAGR (2023-2028)       | 19.40%  |
| Study Period           | 2018-2028   |
| Forecast Units         | Value (billion)   |
| Fastest Growing Market | Asia-Pacific  |
| Largest Market         | Asia-Pacific  |
| Report Scope           | Market Dynamics, Revenue Forecast and Segmentation, Competitive Landscape, and Recent Developments, Market Growth, Future Opportunities, and Trends |
| Key Market Drivers     | The widespread use of IoT devices.  |
|                        | Rapid digitalization of various industries.   |

**Who are the Top Companies in the Digital Transformation in Manufacturing Market?**

The market is characterized by the availability of many solution providers and technological improvements. The key players in the digital transformation in manufacturing market are:

- Cisco Systems Inc.
- Microsoft Corporation
- Intel Corporation
- IBM Corporation
- Siemens AG
- SAP SE

- Nortonlifelock Inc.
- Oracle Corporation
- Schneider Electric SE
- Mitsubishi Electric Corporation
- General Electric Company
- ABB Ltd

**Other Reports That Might Be of Your Interest:**

- [Workspace Transformation Market Report](#) - The workspace transformation market revenue is expected to register a CAGR of 17% over the next five years.
- [Digital Transformation Market in Retail Report](#) - The digital transformation market in retail is expected to grow from USD 0.71 trillion in 2023 to USD 1.72 trillion by 2028 at a CAGR of 19.30% during the forecast period (2023-2028).

**Key Highlights from the Digital Transformation in Manufacturing Market Report:**

***Internet-of-Things (IoT) to Hold Major Market Share***

- The IoT is a key driver of digital transformation that connects physical devices and sensors to the Internet, creating smart and connected systems. It enables real-time data collection and analysis, improving operational efficiency, better decision-making, new business models, and expanded automation across various industries.
- Manufacturing businesses are focusing on IoT as the critical enabler to augment digital transformation and unlock operational efficiencies. It enables the collection and analysis of real-time data, enabling organizations to make informed decisions and optimize manufacturing and related processes.

***APAC to Account for Major Market Growth***

- China's manufacturing sector witnessed a digital revolution in recent years. The Chinese government is actively supporting digital technologies in traditional manufacturing processes to strengthen production, efficiency, and innovation.
- China is investing significantly in innovative technologies such as robotics, IoT, Big Data Analytics, AI, and cloud computing technologies for smart manufacturing. Employing these technologies, industrial processes can become optimized, and preventative maintenance is made possible.

**What are the Latest Developments in the Digital Transformation in Manufacturing Market?**

- In May 2023, Siemens announced focusing on 3D printing activities in the United States to hasten the industry's transformation via serial additive manufacturing. The business is leveraging its products to help machine builders and is committed to assisting the domestic additive manufacturing maker community.
- In February 2023, Schneider Electric announced the launch of Industrial Digital Transformation Services. The specialized international service is intended to assist industrial firms in achieving end-to-end digitization that is future-ready, inventive, sustainable, and effective.

***Mordor Intelligence has Segmented the Digital Transformation in Manufacturing Market Based on Technology and Geography:***

- By Technology (Market Size and Forecast based on Value (USD billion), 2018-2028)
  - Robotics
  - IoT
  - 3D Printing and Additive Manufacturing
  - Cybersecurity
  - Other Technologies
- By Geography (Market Size and Forecast based on Value (USD billion), 2018-2028)
  - North America
    - United States
    - Canada
  - Europe
    - United Kingdom
    - Germany
    - France
    - Rest of Europe
  - Asia-Pacific
    - China
    - India
    - Japan
    - Rest of Asia-Pacific
  - Latin America
  - Middle East & Africa

In a nutshell, the Mordor Intelligence market research report is a must-read for start-ups, industry players, investors, researchers, consultants, business strategists, and all those who are looking to understand this industry. Get a glance at the [Digital Transformation in Manufacturing Market Report \(2023-2028\)](#).

***Mordor Intelligence constantly tracks industry trends. Some relevant market reports from the analysts that might be of interest to you:***

- [Digital Transformation Market Report](#) - The digital transformation market size is expected to grow from USD 1.15 trillion in 2023 to USD 4.46 trillion by 2030, at a CAGR of 21.32% during the forecast period (2023-2028).
- [Contact Center Transformation Market Report](#) - The global contact center transformation market is expected to register a CAGR of 17.91% during the forecast period.
- [Oman Digital Transformation Market Report](#) - The Omani digital transformation market was valued at USD 1.88 billion last year.

***About Mordor Intelligence:***

[Mordor Intelligence](#) is a market intelligence and advisory firm. At Mordor Intelligence, we believe in predicting butterfly effects that have the potential to change or significantly impact market dynamics.

Our market research reports are comprehensive and provide exclusive data, facts and figures, trends, and the industry's competitive landscape.