

Building Analytics Market | How Top Leading Companies Can Make This Smart Strategy Work

An improvement in the adoption of smart building and cloud computing technologies is strengthening the growth of the building analytics market.

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/EINPresswire.com/ -- Increase in

demand for energy-efficient systems software to decrease the operational cost by the construction companies is one of the driving factors that propel the growth of the [building analytics market](#). However, the high

implementation cost and lack of

infrastructure are the factors that hamper the market growth. Furthermore, government initiatives & incentives and growing adoption of cloud-based IoT platforms are the factors that provide lucrative opportunities for the growth of the building analytics market.

Building analytics automated software is significantly designed to integrate cloud systems and on-premises systems, which help to access the data easily. In addition, some of the key features of building analytics systems are fault detection and diagnostics, which help to estimate energy consumption and cost savings. The sensors help to identify energy consumption & loads to receive real-time updates of building equipment and recognize errors in the building infrastructure.

The integration of artificial intelligence and machine learning into business analytics software has helped construction companies for better planning and designing and transforming building into smart buildings. Artificial intelligence helps to build 3D models of the buildings that give the planning, architecture, and insights for construction professional to efficiently map, design, build, and manage buildings & infrastructure. Cloud computing is also adopted by construction companies as it helps in data processing, connecting job sites, data storage, advanced analytics, and improved security. Therefore, these factors drive the growth of the market.



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Industry key players - Honeywell International Inc., General Electric Company, Siemens AG, International Business Machines Corporation, Schneider Electric SE, Johnson Controls International Plc., Iconics Inc., KGS Buildings LLC, CopperTree Analytics Inc., Noveda Technologies Inc.

COVID-19 scenario analysis -

- The construction companies were significantly affected by the COVID-19 pandemic. During the pandemic, this industry was declared essential, and a lot of constructions took place amidst pandemic situations. Although this industry relies on public and government funding for running the business. However, the slowdown in both public and government funding affected the growth of the building analytics market.
- The COVID-19 pandemic caused delays in the projects because of capital insufficiency. The restrictions imposed by the government also restrict the growth of the market. Many constructions companies and owners are re-evaluating the factors, such as capital requirements, availability of resources, health, and safety measures, to prepare for future plans and designs to operate them effectively.

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