

Building Analytics Market Size Projected to Reach USD 15.21 Billion at a CAGR of 13.7%, By 2026

Building Analytics Market- USD 5.46 Billion in 2018, CAGR of 13.7%, Building analytic solutions in stadiums, monument buildings, airports, & railway stations

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EINPresswire.com/ -- Increased demand for energy-efficient systems and decreasing operational cost is propelling the market growth.



Reports and Data

The Global [Building Analytics market](#) is forecast to reach USD 15.21 Billion by 2026, according to a new report by Reports and Data. Building analytics is essential for enhancing the building infrastructure in terms of energy, comfort, security, and overall development. In general, it deliver automated fault detection and diagnosis, and real-time performance monitoring for smart-buildings. With rapid industrialization and urbanization, the need for constructing various structures is in high demand, which in turn is driving the global demand for the market. The key market players are rapidly developing user-friendly solutions, which is projected to drastically increase the need for building analytics solutions in the forecast period.

The above-mentioned factors create opportunities for market growth, while factors such as high cost of implementation of these solutions pose limitations in the market. However, each factor would have a definite impact on the market during the forecast period. Consistent advancements in the information & communication technology market owing to innovative efforts have enhanced the efficiency of building analytics market.

The Asia Pacific is a key region for the building analytics market and is projected to grow at a significant rate during the forecast period. The growing population, especially in India and China and hefty governmental investment in the manufacturing and construction sector, is anticipated to drive the demand for the market in the region. These countries consist of over 40% population across the globe, and the application of building analytics in this region will grow at a very high rate.

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Further key findings from the report suggest

- The commercial building segment held the largest market share of 32.3% in the year 2018. These commercial buildings include IT parks & office buildings, restaurants & bars, shopping malls, and pubs & hotels. Office buildings have a higher demand for building analytics software and services in order to save the maximum amount of energy as these buildings have higher consumption from HVAC and lighting systems.
- Energy management segment held the largest market share of 29.2% in the year 2018. Companies are rapidly implementing building analytics software and services due to the increasing need to deal with the HVAC control frameworks in real-time for its high consumption of energy.
- The services segment is forecasted to grow with a higher CAGR of 14.1% during the forecast period. Services include managed service and professional services, which includes consulting and support & maintenance.
- The Asia Pacific is forecasted to grow with the highest CAGR of 14.2% during the forecast period. The green revolution and energy conservation initiatives are focusing on building more and more smart building or smart homes in the region. These factors are responsible for the increasing adoption of building analytics in the region.
- Key participants include Schneider Electric, Johnson Controls, IBM, Honeywell, Siemens, General Electric, BuildingIQ, ICONICS, CopperTree Analytics, and Delta Electronics, among others.

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Segments covered in the report:

Component Outlook (Revenue, USD Billion; 2016-2026)

- Software
- Service

Building Type Outlook (Revenue, USD Billion; 2016-2026)

- Manufacturing Facilities
- Residential Buildings
- Commercial Buildings
- Public Places
- Government Buildings
- Others

Deployment Type Outlook (Revenue, USD Billion; 2016-2026)

- On-premise
- Cloud

Applications Outlook (Revenue, USD Billion; 2016-2026)

- Fault Detection and Monitoring
- Energy Management
- Security Management
- Parking Management
- Emergency Management
- Others

On the basis of regional analysis, the market is segmented into key geographical regions such as North America, Europe, Asia-Pacific, Latin America, and Middle East & Africa. According to the analysis, North America is expected to dominate the market with the highest market share. Asia-Pacific is anticipated to show a significant growth rate owing to rising development and population demands.

To read more about the report – <https://www.reportsanddata.com/report-detail/building-analytics-market>

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