

Predictive Maintenance Market 2022 – 2028 : Utilizing emerging technology more effectively to gather useful information

*Market Size – USD 4.15 Billion in 2021,
Market Growth - CAGR of 30.6%*

NEW YORK CITY, NEW YORK, USA,
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According to the current analysis of
Reports and Data, the global [Predictive
Maintenance market](#) was valued at
USD 4.15 Billion in 2021 and is
expected to reach USD 46.06 Billion by
the year 2030, at a CAGR of 30.6%. The



study provides an overall insight into the factors responsible for the growth in the Predictive Maintenance market. Owing to rising urbanization and digitalization across the world, end-user sectors like manufacturing, healthcare, and transport have experienced growth and now rely on technology-driven systems for operating. Predictive Maintenance is one of such techniques which are widely employed by organizations in these sectors. These autonomous systems help in collection and analysis of raw data about the performance factors of the various operations carried out in those industries. They help in predicting the failure time of different components of a machine which helps in preventing complete failure and reduce maintenance time. Rising need of analytic tools to derive actionable insights from gathered data, reduce computational time enabling faster course of action, and increased efficiency along with decrease in operation & maintenance costs and asset downtime are the factors driving the growth of predictive maintenance market.

The growth of Predictive Maintenance market is expected to be restrained because of low awareness regarding use of Predictive Maintenance and high operational and maintenance costs of these Predictive Maintenance systems. It is anticipated that extensive research and development funded by various companies and governments would help in overcoming this challenge and convert it into an opportunity for the predictive maintenance market to thrive upon. The paramount importance of confidentiality and secrecy in the operation of many Government and Private companies is expected to grow the size of the predictive maintenance market. The companies in the market are adopting various growth strategies to expand their offerings in the market. This includes new product developments, mergers and acquisition,

partnerships, agreements, and business expansions. Predictive maintenance solutions offer numerous benefits to the enterprises such as reduced maintenance costs, reduced machine failures, reduced downtime for repairs, reduced stock of spare parts, increased production, verification of repairs, increased service life of parts, and improved operator safety.

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Top Profiled in the Predictive Maintenance market Report:

- IBM Corporation
- SAP
- Siemens
- Microsoft
- General Electric
- Intel Corporation
- Robert Bosch GmbH
- Cisco Systems
- ABB
- SKF

Market Segmentation:

Components Outlook (Revenue, USD Billion; 2019-2030)

- Solutions
 - o Standalone
 - o Integrated
- Services
 - o Professional Services
 - System Integration
 - Support & Maintenance
 - Consulting
 - o Managed Services

Deployment Outlook (Revenue, USD Billion; 2019-2030)

- Cloud
 - o Public Cloud
 - o Private Cloud
 - o Hybrid Cloud
- On-premises

Technique Outlook (Revenue, USD Billion; 2019-2030)

- Power System Assessment
- Infrared Thermography
- Temperature Monitoring

- Fluid Analysis
- Circuit Monitor Analysis
- Vibration Monitoring

Industry Vertical Outlook (Revenue, USD Billion; 2019-2030)

- Government & Defence
- Manufacturing
- Energy & Utilities
- Transportation & Logistics
- Healthcare & Lifesciences
- Others

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Key Takeaways of the Predictive Maintenance Market Report:

- A comprehensive overview of the global Predictive Maintenance industry.
- Accurate market projections in terms of market size, share, and volume.
- Thorough study of the global market dynamics, such as major market revenue growth drivers, opportunities, threats, challenges, restraints, and future growth avenues.
- Deep-dive analysis of the upcoming market trends.
- Qualitative and quantitative analyses of the Predictive Maintenance Market.
- Elaborate study of the leading regional markets in the Predictive Maintenance Market.
- Complete overview of the market's competitive landscape.
- Brief look at the company profiles and portfolios.

Key Regional Markets Covered in the Report:

- North America
 - o U.S.
 - o Canada
 - o Mexico

- Europe
 - o Russia
 - o U.K.
 - o Germany
 - o France
 - o BENELUX
 - o Rest of Europe

- Asia Pacific
 - o China
 - o Japan
 - o India

- oSouth Korea
- oRest of Asia Pacific

- Latin America
 - oBrazil
 - oRest of Latin America

- Middle East & Africa
 - oSaudi Arabia
 - oU.A.E.
 - oIsrael
 - oRest of Middle East & Africa

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