# Predictive Maintenance Global Market To Grow At Rate Of 31% Through 2026

*The Business Research Company's Predictive Maintenance Global Market Report 2022 – Market Size, Trends, And Global Forecast 2022-2026*

LONDON, GREATER LONDON, UK, August 11, 2022 /EINPresswire.com/ -- According to 'Predictive Maintenance Global Market Report 2022 – Market



Predictive Maintenance Global Market Report 2022

Size, Trends, And Global Forecast 2022-2026' published by The Business Research Company, the predictive maintenance market size is expected to grow to $17.09 billion in 2026 at a compound annual growth rate (CAGR) of 30.67%. The growing demand to reduce maintenance costs, equipment failure, and downtime is significantly contributing to the predictive maintenance market growth.

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The predictive maintenance market consists of sales of predictive maintenance by entities (organizations, sole traders, and partnerships) that refer to data-driven condition monitoring tools and techniques designed to analyze equipment conditions and predict maintenance requirements. It uses testing methods such as data acquisition, data transformation, asset health evaluation, prognostics, decision support systems, and a human interface layer that helps various industries to reduce maintenance and protect their machinery by connecting all the data sources combined with data analytics. The key element used in the process is the internet of things (IoT), which allows systems to work together to translate and analyze the recorded data.

Global Predictive Maintenance Market Trends
The adoption of advanced technology is a key trend shaping the predictive maintenance market outlook. Major companies operating in the predictive maintenance market are focused on providing technologically advanced predictive maintenance solutions to meet the technical demands of end customers and strengthen their market position. These companies are implementing next-generation technologies into their services such as IoT, AI (artificial intelligence), ML (machine learning), thermography, cloud computing, and others to match the

market demand for better maintenance. For instance, in December 2021, Avanseus, a Singapore-based predictive maintenance and intelligent monitoring solutions company, introduced an AI-based predictive maintenance solution across the operations of Bharti Airtel, an Indian premier communications company. The predictive maintenance solution uses machine learning algorithms and artificial intelligence (AI) to support the move towards zero-fault, zero-touch networks by proactively predicting and preventing incidents in the network.

Global Predictive Maintenance Market Segments
The global predictive maintenance market is segmented:
By Component: Solutions, Service
By Deployment Mode: On-premises, Cloud
By Stakeholder: MRO, OEM/ODM, Technology Integrators
By Application: Heavy Machinery, Small Machinery, Others
By End User: Aerospace and Defense, Automotive and Transportation, Energy and Utilities, Healthcare, IT and Telecommunication, Manufacturing, Oil and Gas, Others
By Geography: The global predictive maintenance market analysis report is segmented into North America, South America, Asia-Pacific, Eastern Europe, Western Europe, Middle East and Africa. Among these regions, North America accounts for the largest share.

Read more on the global predictive maintenance market report here
https://www.thebusinessresearchcompany.com/report/predictive-maintenance-global-market-report

Predictive Maintenance Global Market Report 2022 is one of a series of new reports from The Business Research Company that provides predictive maintenance global market overviews, analyzes and forecasts market size and growth for the global predictive maintenance market, predictive maintenance global market share, predictive maintenance market segments and geographies, predictive maintenance global market players, predictive maintenance market leading competitor revenues, profiles and market shares. The predictive maintenance market report identifies top countries and segments for opportunities and strategies based on market trends and key competitors' approaches.

TBRC's Predictive Maintenance Global Market Report 2022 includes information on the following:

Data Segmentations: Market Size, Global, By Region and Country, Historic and Forecast, and Growth Rates for 60 Geographies

Key Market Players: Microsoft, IBM, SAP, SAS Institute, Software AG, TIBCO Software, GE, Schneider Electric, PTC, C3 AI Inc, Uptake Technologies Inc, Asystom, Engineering Consultants Group Inc, HPE, Altair, Splunk, Oracle, Hitachi, AWS, Reliability Solutions Sp zoo, Expert Microsystems Inc, Fiix Inc, Operational Excellence (Opex) Group Ltd, Sigma Industrial Precision, SparkCognition, and Honeywell International Inc.

Regions: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.

Countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

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