

Manufacturing Analytics Market Size Worth USD 28.4 Billion by 2026

Key manufacturing vendors are advancing their offerings to be compatible with the IIoT ecosystem and which supports integration with data analytics.

PORTLAND, PORTLAND, OR, UNITED STATES, April 24, 2023

/EINPresswire.com/ -- The global [manufacturing analytics market](#) was valued at \$5.9 billion in 2018, and is projected to reach \$28.4 billion by 2026, growing at a CAGR of 16.5% from 2019 to 2026.



Manufacturing Analytics Market Research

Manufacturing analytics software and services are being adopted by the customers owing to their need for demand forecasting & trends related to demand, increase supply chain visibility, optimizing pricing strategies, predictive maintenance, asset & inventory management, and others. The manufacturing analytics market vendors are coming up with innovative product offerings which cater to changing requirements of the customers & compatible with the trends such as IIoT, Industry 4.0.

Request Sample PDF Report at: <https://www.alliedmarketresearch.com/request-sample/6248>

The use of technologies including artificial intelligence, AR & VR, and machine learning are transforming the manufacturing analytics offerings which is expected to offer lucrative opportunities to the market in the coming years. In addition, market players are adopting various business strategies to strengthen their foothold in the market and increase their market penetration. For instance, in September 2019, Hitachi Vantara announced Lumada Manufacturing Insights, a suite of industrial internet-of-things (IIoT) solutions that enables manufacturing industry to achieve transformative results from actionable & data driven insights. Using AI, machine learning and DataOps, this solution optimizes production, quality, and machine outcomes to set the foundation necessary for Manufacturing 4.0.

The on-premise segment dominated the manufacturing analytics market in 2018. However, cloud segment is projected to grow with the highest CAGR of 19.5% during the forecast period. This is attributed to key benefits offered by cloud-based software for businesses such as low cost, great accessibility, and ease of implementation & maintenance. Companies are incorporating additional functionalities into their offerings such as machine learning, predictive analytics, and AR/VR to their solutions. Such manufacturing analytics market trends are further anticipated to boost the market growth.

Enquiry Before Buying: <https://www.alliedmarketresearch.com/purchase-enquiry/6248>

According to application segment, supply chain optimization held the majority of the global manufacturing analytics market share in 2018 and is projected to maintain its dominance during the forecast period. However, the predictive maintenance segment is expected to witness the highest growth rate, as shift from paper-based systems to digital systems in this sector is enforcing healthcare and medical devices providers to adopt manufacturing analytics. Manufacturing analytics is being adopted as companies are pursuing it as the engine to drive businesses forward. However, lack of analytics expertise is expected to remain the crucial issue in widespread adoption of manufacturing analytics solutions.

Region wise, the global manufacturing analytics market was dominated by North America in 2018 and is expected to maintain this trend during the forecast period. The key factors driving the manufacturing analytics market growth in this region include increase in awareness about customer care, surge in adoption of complaint management-integrated customer relationship management or quality management software, and presence of large number of key vendors in the region. However, Asia-Pacific is expected to witness the highest growth, owing to large number of manufacturing companies established in the countries such as China, India which are focusing on digitalizing their manufacturing operations. In addition, in the last few years, investments on analytics & cognitive technologies in Southeast Asia has also increased and Singapore has emerged as a significant technology adopter with several companies based there.

If you have any special requirements, please let us know:

<https://www.alliedmarketresearch.com/request-for-customization/6248>

The global manufacturing analytics market analysis includes some of the key market players such as SAP SE, Oracle Corp., SAS Institute Inc., Tableau Software Inc., TIBCO Software Inc., IBM Corp., Alteryx, Inc., Sisense, Inc., Wipro Limited, and General Electric Company.

Procure Complete Report (276 Pages PDF with Insights, Charts, Tables, and Figures) at:

<https://bit.ly/3AozEiM>

Similar Reports:

1. [Subscriber Data Management Market](#)
2. [Decision Intelligence Market](#)

Thanks for reading this article; you can also get individual chapter-wise sections or region-wise report versions like North America, Europe, or Asia.

If you have any special requirements, please let us know and we will offer you the report as per your requirements.

Lastly, this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

David Correa
Allied Analytics LLP
+1-800-792-5285
[email us here](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/629672341>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.