

Manufacturing Predictive Analytics Market Worth \$2.52 Billion by 2023, Says Allied Market Research

Rising demand for operational efficiency, IoT integration, and cost reduction propel growth in the Manufacturing Predictive Analytics Market.

PORTLAND, ORIGIN, UNITED STATES, September 16, 2023 /

EINPresswire.com/ -- Advent of Industry 4.0, evolution of IIoT, and rise in operational efficiencies from big data initiatives fuel the growth of the global [manufacturing predictive analytics market](#). On the other hand, dearth of skilled workforce and threat

of cyber-attack restrain the growth to some extent. Nevertheless, development of smart data-driven organizations and interference of artificial intelligence (AI) into manufacturing are expected to create multiple opportunities in the near future.

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Based on component, the software segment contributed to more than four-fifths of the global manufacturing [predictive analytics market](#) share in 2018 and is expected to dominate throughout 2019–2016. Rise in demand for Software-as-a-Service solutions among manufacturing industry owing to its user-friendly quality is one the major factors propelling the growth of the segment. The services segment, on the other hand, is projected to grow at the fastest CAGR of 24.4% during the study period.

Based on deployment, the on-premise segment accounted for nearly two-thirds of the global manufacturing predictive analytics market revenue in 2018 and is anticipated to retain its dominance by 2026. This is due to its high-performance capability offered via on-premise services. Simultaneously, the cloud segment would grow at the fastest CAGR of 24.4% throughout the estimated period.



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Based on geography, North America held the lion's share in 2018, generating nearly two-fifths of the global manufacturing predictive analytics market. North American countries are expected to implement manufacturing predictive analytics solutions at a high rate to perk up the production factories operational efficiency in IT infrastructure. Simultaneously, the Asia-Pacific region would showcase the fastest CAGR of 24.6% till 2026. This is owing to the strong penetration of software-based services and rise in industrializations such as advent of Industry 4.0 in emerging economies such as China and India.

Key drivers that are propelling the growth of the market included in the report. Additionally, challenges and restraining factors that are likely to curb the growth of the market are put forth by the analysts to prepare the manufacturers for future challenges in advance.

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The report presents in-depth insights into each of the leading Manufacturing predictive analytics market end user verticals along with annual forecasts to 2026. The report provides revenue forecast with sales, and sales growth rate of the global Key drivers that are propelling the growth of the market included in the report. Additionally, challenges and restraining factors that are likely to curb the growth of the market are put forth by the analysts to prepare the manufacturers for future challenges in advance.

Key market players-

□ Bridgei2i Analytics Solutions

□ Microsoft Corporation

□ Cisco Systems

□ Fair Isaac Corporation

□ Alteryx Inc.

□ SAS Institute Inc.

□ IBM Corporation

□ Tibco Software Inc.

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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.

About us:

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Portland, Oregon. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients in making strategic business decisions and achieving sustainable growth in their respective market domains.

Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies.

This helps us dig out market data that helps us generate accurate research data tables and confirm utmost accuracy in our market forecasting. Every data company in the domain is concerned. Our secondary data procurement methodology includes deep presented in the reports published by us is extracted through primary interviews with top officials from leading online and offline research and discussion with knowledgeable professionals and analysts in the industry.

David Correa
Allied Analytics LLP
+1 800-792-5285

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