

Manufacturing Predictive Analytics Market to Surpass \$2.52 Billion by 2026 with 21.7% CAGR Growth | Report by AMR

WILMINGTON, NEW CASTLE, DE, UNITED STATES, December 23, 2024 /EINPresswire.com/ -- According to the report published by Allied Market Research, the global [manufacturing predictive analytics market](#) accounted for \$535.0 million in 2018 and is projected to reach \$2.52 billion by 2026, growing at a CAGR of 21.7% from 2019 to 2026.

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Global Manufacturing Predictive Analytics Market
OPPORTUNITIES AND FORECASTS, 2019-2026

Global Manufacturing Predictive Analytics Market is expected to reach **\$ 2,523.8 Million** by 2026

Growing at a **CAGR of 21.7%** (2019-2026)

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Manufacturing Predictive Analytics Market Growth

Rise in digitalization and favorable government initiatives for big data projects, especially in emerging countries such as India and China to adopt emerging technologies in manufacturing facilities is one of the major factors that drive the growth of the global manufacturing predictive analytics market. In addition, significant growth of Industrial Internet of Things (IIoT) devices is also expected to fuel the market growth during the forecast period. Furthermore, ongoing smart factory initiatives and rise in demand for advance analytical solutions in terms of accessibility to data visualization platforms and applications from anywhere among various manufacturers boost the growth of the market.

Nonetheless, concerns associated with cloud security and rise in cyber-attacks are key restraining factors for the manufacturing predictive analytics market.

Furthermore, advent of cloud-based predictive analytics applications and emergence of smart data-driven organizations are anticipated to provide lucrative revenue opportunities for the market growth in the coming years.

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Overall, the market is bifurcated into the cloud and on-premise. The on-premise segment held the largest share in 2018, accounting for nearly two-thirds of the market. However, the cloud segment is projected to manifest the fastest CAGR of 24.4% during the forecast period.

Moreover, the market is divided into demand forecasting, machinery inspection & maintenance, product development, supply chain management, and others. Moreover, on the basis of end-user, the market is categorized into semiconductor & electronics, energy & power, pharmaceutical, automobile, heavy metal & machine manufacturing, and others.

The global manufacturing predictive analytics market is analyzed across various regions such as North America, Europe, Asia-Pacific, and LAMEA. The market across North America dominated in 2018, accounting for two-fifths of the market. However, the market across Asia-Pacific register the fastest CAGR of 24.6% during the study period.

The market report includes an in-depth analysis of the major market players such as Bridge2i Analytics Solutions, Alteryx, Inc., Fair Isaac Corporation, Cisco Systems, Inc., Microsoft Corporation, IBM Corporation, SAP SE, Oracle Corporation, Tibco Software, Inc., and SAS Institute, Inc. These players have adopted various market strategies such as partnership, collaborations, mergers & acquisitions, and product launch to maintain their foothold in the market.

For more information, contact us at:

<https://www.alliedmarketresearch.com/manufacturing-predictive-analytics-market/purchase-options>

Overall, the software segment dominated the manufacturing predictive analytics market. However, the services segment is expected to exhibit significant growth during the forecast period.

Moreover, the on-premise segment accounted for the highest revenue in 2018. The manufacturing predictive analytics industry anticipates highest growth in terms of deploying on-premises solutions due to its high-performance benefit.

Moreover, machinery inspection and maintenance segment has exhibited highest revenue in 2018 and is further expected to propel the market growth during the forecast period.

Moreover, the automobile industry generated the highest revenue in 2018. However, pharmaceutical sector is expected to witness substantial growth in the near future,

Overall, the automobile industry generated the highest revenue in 2018. However, pharmaceutical sector is expected to witness substantial growth in the near future,

owing to growth in demand for predictive solutions in R&D and product development activities.

□□□□□□ □□□□, Asia-Pacific is expected to witness significant growth in terms of CAGR in the coming years.

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