

Manufacturing Predictive Analytics Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027

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Abstracts

The global manufacturing predictive analytics market reached a value of US\$ 926.8 Million in 2021. Looking forward, IMARC Group expects the market to reach US\$ 2,915.8 Million by 2027, exhibiting a CAGR of 21.2% during 2022-2027. Keeping in mind the uncertainties of COVID-19, we are continuously tracking and evaluating the direct as well as the indirect influence of the pandemic on different end use industries. These insights are included in the report as a major market contributor.

Manufacturing predictive analytics refers to the interpretation and analysis of data related to the operations, events and technologies utilized in the manufacturing industry. The data is obtained from the Industrial Internet of Things (IIoT)-enabled sensors, mobile and web applications and devices and is stored on the cloud server. The analysis involves inventory stocking, quality monitoring and anomaly detection. It is also used for predicting operational challenges and potential breakdowns in the machinery, maintaining quality standards, improving performance, optimizing supply chains and minimizing costs. Manufacturing predictive analytics offers real-time contextual awareness, aids in digitizing the operations and accelerating innovation. As a result, it finds extensive applications across various industries, including retail, automotive, logistics and information technology (IT).

Manufacturing Predictive Analytics Market Trends:

The rapid digitization of the manufacturing industry across the globe is one of the key factors driving the growth of the market. Moreover, the increasing requirement for smart and scalable factory solutions is providing a thrust to the market growth. Manufacturing predictive analytics uses statistical tools and multiple data points to improve product quality, gain insights regarding the market trends and conduct preventive maintenance.

In line with this, the rising demand for effective remote monitoring solutions due to the coronavirus (Covid-19) pandemic is also contributing to the market growth. Various technological advancements, such as the integration of manufacturing technologies with artificial intelligence (AI), big data and machine learning (ML) solutions, are acting as other growth-inducing factors. These solutions provide enhanced transparency, internal audits, fraud risk management and improved administrative performance. Other factors, including the emergence of Industry 4.0, along with the widespread adoption of business intelligence (BI) solutions, are anticipated to drive the market toward growth.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global manufacturing predictive analytics market, along with forecasts at the global, regional and country level from 2022-2027. Our report has categorized the market based on component, deployment model, application and end use industry.

Breakup by Component:

- Software
- Services

Breakup by Deployment Model:

- Cloud-based
- On-premises

Breakup by Application:

- Demand Forecasting
- Machinery Inspection and Maintenance
- Product Development
- Supply Chain Management
- Others

Breakup by End Use Industry:

- Semiconductor and Electronics
- Energy and Power
- Pharmaceutical

Automobile
Heavy Metal and Machine Manufacturing
Others

Breakup by Region:

North America
United States
Canada
Asia-Pacific
China
Japan
India
South Korea
Australia
Indonesia
Others
Europe
Germany
France
United Kingdom
Italy
Spain
Russia
Others
Latin America
Brazil
Mexico
Others
Middle East and Africa

Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being Alteryx Inc., BRIDGEi2i Analytics, Cisco Systems Inc., Civis Analytics, FICO, International Business Machines Corporation, Microsoft Corporation, Oracle Corporation, RapidMiner Inc., SAP SE, SAS Institute Inc. and TIBCO Software Inc.

Key Questions Answered in This Report:

How has the global manufacturing predictive analytics market performed so far and how

will it perform in the coming years?

What has been the impact of COVID-19 on the global manufacturing predictive analytics market?

What are the key regional markets?

What is the breakup of the market based on the component?

What is the breakup of the market based on the deployment model?

What is the breakup of the market based on the application?

What is the breakup of the market based on the end use industry?

What are the various stages in the value chain of the industry?

What are the key driving factors and challenges in the industry?

What is the structure of the global manufacturing predictive analytics market and who are the key players?

What is the degree of competition in the industry?

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