

# Global Building Analytics Market - Forecasts from 2019 to 2024

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## Abstracts

The global building analytics market was valued at US\$4,974.681 million in 2018 and is expected to grow at a CAGR of 16.78% over the forecast period to reach a total market size of US\$12,618.023 million by 2024. Buildings are becoming more complex, with more interconnected devices and massive data generation. Building analytics converts the data which is created by the building management system into actionable intelligence. This enables the real-time monitoring, identification, and prioritization of cost-saving opportunities, threats to occupant comfort, connectivity, and mechanical system inefficiencies. Building analytics is based on statistical analysis, performance reporting, and automated diagnosing. It works by taking the daily, monthly, and quarterly data for the specified period and comparing it with history. With this, trends and patterns emerge which identifies opportunities for cost reduction. Additionally, it also considers outside factors and their impact like, for example, consideration of weather and its impact on energy consumption.

The growth of the market is driven by the rapid growth of the construction industry along with the increasing investment by the various industries to streamline the construction process in the increasing urbanization and industrialization. It is also supported by various government initiatives and steps. For example, the United States Department of Energy has launched the 'Smart Energy Analytics Campaign', which encourages the use of energy management and information system technologies and ongoing monitoring practices to help uncover energy-saving opportunities and improve building performance. The rising living standard and increasing disposable income throughout the globe will also lead to growth in demand. Furthermore, the greater concern about ensuring compliance with strict regulations in many regions regarding the design of structures and safety of workers is also boosting the demand for the market. However, the lack of awareness among the people and the high cost associated with building

analytics is a concern for the market as it can hamper its growth.

Major industry players profiled as part of the report are Schneider Electric, Johnson Controls, IBM, Honeywell International, Inc., Siemens AG, BuildingIQ, and ICONICS, Inc. among others.

### Key Developments

Schneider Electric launched the Altivar Process 6000 medium voltage service-oriented device, on 20th August 2019, that can help optimize businesses by enabling process optimization, improving energy management, and enhancing asset management.

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Honeywell International Inc.  
in February 2018  
announced its Xtralis VCA  
Suite of security software  
available for licensing from

third parties, which will expand connected building solutions by offering edge video analytics software to security OEMs.

## Segmentation

The global building analytics market is segmented by offering, deployment model, application, end-user, and geography.

### By Offering

Solution

Services

### By Deployment Model

On-premise

Cloud

### By Application

Security Management

Fault detection and Monitoring

Energy management

Parking management

Others

### By End-User

Residential

Commercial

Industrial

By Geography

North America

United States

Canada

Mexico

South America

Brazil

Argentina

Others

Europe

UK

Germany

France

Italy

Others

Middle East and Africa

Saudi Arabia

UAE

Israel

Others

Asia Pacific

Japan

China

India

Australia

Others

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