

Building Analytics Market by Application (Fault Detection and Monitoring, Energy Management, Emergency Management, Security Management), Component (Software and Services), Deployment Mode, Building Type, and Region - Global Forecast to 2023

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Abstracts

“Increasing demand for energy-efficient systems and growing focus on decreasing operational cost are the major driving factors for the global building analytics market”

The global building analytics market size is expected to grow from USD 5.94 billion in 2018 to USD 11.10 billion by 2023, at a Compound Annual Growth Rate (CAGR) of 13.3% during the forecast period. Major growth factors for the market include an increased demand for energy-efficient systems and a growing focus on decreasing operational cost. However, high cost of implementation may limit the market growth, and the growing impact of IIoT deployment could be challenge to the market growth.

“Energy management application to hold the largest market size in 2018”

The energy management application is expected to dominate the overall building analytics market in terms of share and growth rate, as it is predominantly finding its use in all building facilities to reduce excessive energy consumption across premises. Moreover, it enhances the comfort level of humans and increases the life and performance of equipment. The HVAC systems and lighting control systems are major consumers of energy, hence the use of building analytics solution helps in analyzing the data generated from various equipment and facility systems and accelerate the equipment performance across the facility.

“APAC to record the highest growth rate during the forecast period”

The building analytics market in Asia Pacific (APAC) is gaining momentum and is expected to record the highest growth rate during the forecast period. Vendors in APAC are investing in R&D activities in an effort to provide technologically advanced building analytics solutions. The rapid modernization and increase in construction activities in the APAC region have accelerated the growth of automatic centralized control of the HVAC systems installed in the buildings, ultimately leading to the growth of the building analytics market in APAC. Major growth drivers for the APAC building analytics market include high economic growth in the major countries in the region. In addition, major economies in APAC, such as Japan, China, India, and Singapore are leading in terms of adoption of the building analytics solution.

In the process of determining and verifying the market size for several segments and subsegments gathered through secondary research, extensive primary interviews were conducted with the key people. The breakup of the profiles of the primary participants is:

By Company: Tier 1: 22%, Tier 2: 30%, and Tier 3: 48%

By Designation: C-level: 30%, Director level: 45%, and Others: 25%

By Region: North America: 48%, Europe: 30%, APAC: 22%,

The report profiles the following key vendors in the global building analytics market:

1. Honeywell International Inc. (US)
2. International Business Machines Corporation (IBM; US)
3. Johnson Controls International Plc. (Ireland)
4. Schneider Electric SE (France)
5. General Electric Company (GE; US)
6. Siemens AG (Germany)
7. ENGIE Insight Services Inc. (France)
8. Lucid (US)
9. EnerNOC, Inc. (US)
10. BuildingIQ (US)
11. ICONICS, Inc. (US)
12. Senseware (US)

13. KGS Buildings, LLC (US)
14. BuildingLogiX (US)
15. Lutron Electronics Co., Inc. (US)
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20. Delta Electronics Industry Co., Ltd. (Taiwan)
21. BuildPulse (US)
22. Crestron Electronics, Inc. (US)
23. PointGrab Inc. (Israel)
24. Verdigris (US)
25. NOVEDA Technologies, Inc. (US)

Research Coverage

The report segments the building analytics market by application (fault detection and monitoring, energy management, security management, emergency management, parking management, operations management, elevators and escalators management, network management, and others), component (software and services), deployment mode (cloud and on-premises), building type (manufacturing facilities, residential buildings, commercial buildings, public places, government buildings, and others such as education and healthcare facilities). The report covers 5 major regions: North America, Europe, APAC, Middle East and Africa (MEA), and Latin America.

Reasons to buy the report

The report would help leaders/new entrants in this market in the following ways:

1. This report segments the building analytics market comprehensively and provides the closest approximations of the revenue numbers for the overall market and subsegments across end users and regions.
2. The report helps stakeholders understand the pulse of the market and provides them with information on the key market drivers, restraints, challenges, and opportunities.
3. This report would help stakeholders better understand competitors and gain more insights to enhance their position in the market. The competitive landscape section includes new product launches/developments; partnerships and collaborations; mergers and acquisitions; and expansions.

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