

Global Predictive Maintenance Market, By Component (Service, Solution), By Testing Type (Vibration Analysis, Power System Assessment, Infrared Thermal Inspections, Insulating Fluid Analysis, Circuit Monitoring Analysis, Others), By Deployment (On-Premise, Cloud), By Organization Size (SME, Large Enterprise), By End User (Aerospace and Defense, Energy and Infrastructure, Logistics & Transportation, Manufacturing, Oil and Gas, Automotive, Retail and Ecommerce, Others), By Region, Competition Forecast and Opportunities, 2026

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Abstracts

The global predictive maintenance market was valued at USD4.270 billion in 2020 and is projected to grow with a CAGR of 31.85% to reach USD22.429 billion by 2026. Growing development in the transportation and logistics industry, implementation of stringent safety norms by leading authorities and growing use of advanced technologies by manufacturing industries to increase quality and reduce downtime are the primary factors driving the growth of the global predictive maintenance market for the forecast period.

Digitalization of the manufacturing industries and the transformation to Industry 4.0 to enhance the volume productivity is supporting the growth of the global predictive maintenance market. Implementation of predictive maintenance in industries to detect the potential issues at early stages to lower the chances of equipment failure makes the manufacturing process smooth. Predictive maintenance helps in planning the repair

schedule in manufacturing industries that improves the utilization of resources. Companies are making use of machine learning and artificial intelligence technology to achieve a higher degree of accuracy, precision, and speed over the conventional business tools to analyze the IoT data. Predictive maintenance helps generate real-time data by continuous monitoring by taking the inputs from sensors and actuators, which help the organizations take quick actions. However, higher upfront costs and rising data security and privacy concerns may hinder the growth of the global predictive maintenance market in the forecast period.

Global predictive maintenance market is divided into component, testing type, deployment, organization size, end user, regional distribution, and competitive landscape. Based on the regional analysis, North America is expected to hold the major market share in the forecast period, 2022-2026. Increasing government support for regulatory compliance, growing presence of market players and high-end investments by organizations for the adoption of advanced technologies like the Internet of Things, machine learning and artificial intelligence are supporting the growth of the global predictive maintenance market in the forecast period.

Schneider Electric SE, Hitachi Technologies Co Ltd, IBM Corp., Siemens AG, Bosch Software Innovations GmbH, Microsoft Corporation, TIBCO Software Inc., C3 Inc., SAP SE, Software AG, PTC Inc., General Electric Company, etc. are some of the major players operating in the global predictive maintenance market.

Years considered for this report:

Historical Years: 2016-2019

Base Year: 2020

Estimated Year: 2021

Forecast Period: 2022-2026

Objective of the Study:

To analyze the historical growth in the market size of the global predictive maintenance market from 2016 to 2020.

To estimate and forecast the market size of global predictive maintenance market from 2021 to 2026 and growth rate until 2026.

To classify and forecast the global predictive maintenance market based on component, testing type, deployment, organization size, end user, regional distribution, and competitive landscape.

To identify the dominant region or segment in the global predictive maintenance market.

To identify drivers and challenges for the global predictive maintenance market.

To examine competitive developments such as expansions, new services, mergers & acquisitions, etc., in the global predictive maintenance market.

To identify and analyze the profiles of leading players operating in the global predictive maintenance market.

To identify key sustainable strategies adopted by market players in the global predictive maintenance market.

TechSci Research performed both primary as well as exhaustive secondary research for this study. Initially, TechSci Research sourced a list of service providers across the globe. Subsequently, TechSci Research conducted primary research surveys with the identified companies. While interviewing, the respondents were also enquired about their competitors. Through this technique, TechSci Research was able to include the providers which could not be identified due to the limitations of secondary research. TechSci Research analyzed the providers, distribution channels and presence of all major players across the globe.

TechSci Research calculated the market size of the global predictive maintenance market using a top-down approach, wherein data for various end-user segments was recorded and forecast for the future years. TechSci Research sourced these values from the industry experts and company representatives and externally validated through analyzing historical data of these services for getting an appropriate, overall market size. Various secondary sources such as company websites, news articles, press releases, company annual reports, investor presentations and financial reports were also studied by TechSci Research.

Key Target Audience:

Predictive maintenance service providers

Market research and consulting firms

Government bodies such as regulating authorities and policy makers

Organizations, forums, and alliances related to predictive maintenance

The study is useful in providing answers to several critical questions that are important for the industry stakeholders such as service providers, partners, end users, etc., besides allowing them in strategizing investments and capitalizing on market opportunities.

Report Scope:

In this report, the Global Predictive Maintenance Market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

Predictive Maintenance Market, By Component:

Service

Solution

Predictive Maintenance Market, By Testing Type:

Vibration Analysis

Power System Assessment

Infrared Thermal Inspections

Insulating Fluid Analysis

Circuit Monitoring Analysis

Others

Predictive Maintenance Market, By Deployment:

On-Premise

Cloud

Predictive Maintenance Market, By Organization Size:

SME

Large Enterprise

Predictive Maintenance Market, By End User:

Aerospace and Defense

Energy and Infrastructure

Logistics & Transportation

Manufacturing

Oil and Gas

Automotive

Retail and Ecommerce

Others

Predictive Maintenance Market, By Region:

North America

United States

Canada

Mexico

Europe

Germany

France

Italy

United Kingdom

Netherlands

Asia-Pacific

China

Japan

South Korea

India

Singapore

Australia

Vietnam

Middle East & Africa

UAE

Saudi Arabia

South Africa

Egypt

Turkey

Nigeria

South America

Brazil

Argentina

Chile

Colombia

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the Global Predictive Maintenance market.

Available Customizations:

With the given Market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

Contents

1. PRODUCT OVERVIEW

2. RESEARCH METHODOLOGY

3. IMPACT OF COVID-19 ON GLOBAL PREDICTIVE MAINTENANCE MARKET

4. EXECUTIVE SUMMARY

5. VOICE OF CUSTOMER

5.1. Predictive Maintenance Usage Percent Share, By Component of Industrial Asset

5.2. Predictive Maintenance Usage Percent Share, By Component of Deployment

5.3. Satisfaction Score - Existing Predictive Maintenance Software

5.4. Percent Usage Share, By Component of Predictive Maintenance Software

6. GLOBAL PREDICTIVE MAINTENANCE MARKET OUTLOOK

6.1. Market Size & Forecast

6.1.1. By Value

6.2. Market Share & Forecast

6.2.1. By Component (Service, Solution)

6.2.2. By Testing Type (Vibration Analysis, Power System Assessment, Infrared Thermal Inspection, Insulating Fluid Analysis, Circuit Monitoring Analysis, Automotive, Retail and Ecommerce, Others)

6.2.3. By Deployment (On-Premise, Cloud)

6.2.4. By Organization Size (SME, Large Enterprise)

6.2.5. By End User (Aerospace and Defense, Energy and Infrastructure, Logistics & Transportation, Manufacturing, Oil and Gas, Automotive, Retail and Ecommerce, Others)

6.2.6. By Company (2020)

6.2.7. By Region

6.3. Market Map

7. NORTH AMERICA PREDICTIVE MAINTENANCE MARKET OUTLOOK

7.1. Market Size & Forecast

7.1.1. By Value

7.2. Market Share & Forecast

7.2.1. By Component

7.2.2. By Testing Type

7.2.3. By Deployment

7.2.4. By Organization Size

7.2.5. By End User

7.2.6. By Country

7.3. North America: Country Analysis

7.3.1. United States Predictive Maintenance Market Outlook

7.3.1.1. Market Size & Forecast

7.3.1.1.1. By Value

7.3.1.2. Market Share & Forecast

7.3.1.2.1. By Component

7.3.1.2.2. By Testing Type

7.3.1.2.3. By Deployment

7.3.1.2.4. By Organization Size

7.3.1.2.5. By End User

7.3.2. Canada Predictive Maintenance Market Outlook

7.3.2.1. Market Size & Forecast

7.3.2.1.1. By Value

7.3.2.2. Market Share & Forecast

7.3.2.2.1. By Component

7.3.2.2.2. By Testing Type

7.3.2.2.3. By Deployment

7.3.2.2.4. By Organization Size

7.3.2.2.5. By End User

7.3.3. Mexico Predictive Maintenance Market Outlook

7.3.3.1. Market Size & Forecast

7.3.3.1.1. By Value

7.3.3.2. Market Share & Forecast

7.3.3.2.1. By Component

7.3.3.2.2. By Testing Type

7.3.3.2.3. By Deployment

7.3.3.2.4. By Organization Size

7.3.3.2.5. By End User

8. EUROPE PREDICTIVE MAINTENANCE MARKET OUTLOOK

8.1. Market Size & Forecast

- 8.1.1. By Value
- 8.2. Market Share & Forecast
 - 8.2.1. By Component
 - 8.2.2. By Testing Type
 - 8.2.3. By Deployment
 - 8.2.4. By Organization Size
 - 8.2.5. By End User
 - 8.2.6. By Country
- 8.3. Europe: Country Analysis
 - 8.3.1. Germany Predictive Maintenance Market Outlook
 - 8.3.1.1. Market Size & Forecast
 - 8.3.1.1.1. By Value
 - 8.3.1.2. Market Share & Forecast
 - 8.3.1.2.1. By Component
 - 8.3.1.2.2. By Testing Type
 - 8.3.1.2.3. By Deployment
 - 8.3.1.2.4. By Organization Size
 - 8.3.1.2.5. By End User
 - 8.3.2. United Kingdom Predictive Maintenance Market Outlook
 - 8.3.2.1. Market Size & Forecast
 - 8.3.2.1.1. By Value
 - 8.3.2.2. Market Share & Forecast
 - 8.3.2.2.1. By Component
 - 8.3.2.2.2. By Testing Type
 - 8.3.2.2.3. By Deployment
 - 8.3.2.2.4. By Organization Size
 - 8.3.2.2.5. By End User
 - 8.3.3. France Predictive Maintenance Market Outlook
 - 8.3.3.1. Market Size & Forecast
 - 8.3.3.1.1. By Value
 - 8.3.3.2. Market Share & Forecast
 - 8.3.3.2.1. By Component
 - 8.3.3.2.2. By Testing Type
 - 8.3.3.2.3. By Deployment
 - 8.3.3.2.4. By Organization Size
 - 8.3.3.2.5. By End User
 - 8.3.4. Netherlands Predictive Maintenance Market Outlook
 - 8.3.4.1. Market Size & Forecast
 - 8.3.4.1.1. By Value

8.3.4.2. Market Share & Forecast

8.3.4.2.1. By Component

8.3.4.2.2. By Testing Type

8.3.4.2.3. By Deployment

8.3.4.2.4. By Organization Size

8.3.4.2.5. By End User

8.3.5. Italy Predictive Maintenance Market Outlook

8.3.5.1. Market Size & Forecast

8.3.5.1.1. By Value

8.3.5.2. Market Share & Forecast

8.3.5.2.1. By Component

8.3.5.2.2. By Testing Type

8.3.5.2.3. By Deployment

8.3.5.2.4. By Organization Size

8.3.5.2.5. By End User

9. ASIA-PACIFIC PREDICTIVE MAINTENANCE MARKET OUTLOOK

9.1. Market Size & Forecast

9.1.1. By Value

9.2. Market Share & Forecast

9.2.1. By Component

9.2.2. By Testing Type

9.2.3. By Deployment

9.2.4. By Organization Size

9.2.5. By End User

9.2.6. By Country

9.3. Asia-Pacific: Country Analysis

9.3.1. China Global Predictive Maintenance Market Outlook

9.3.1.1. Market Size & Forecast

9.3.1.1.1. By Value

9.3.1.2. Market Share & Forecast

9.3.1.2.1. By Component

9.3.1.2.2. By Testing Type

9.3.1.2.3. By Deployment

9.3.1.2.4. By Organization Size

9.3.1.2.5. By End User

9.3.2. Japan Predictive Maintenance Market Outlook

9.3.2.1. Market Size & Forecast

- 9.3.2.1.1. By Value
- 9.3.2.2. Market Share & Forecast
 - 9.3.2.2.1. By Component
 - 9.3.2.2.2. By Testing Type
 - 9.3.2.2.3. By Deployment
 - 9.3.2.2.4. By Organization Size
 - 9.3.2.2.5. By End User
- 9.3.3. India Predictive Maintenance Market Outlook
 - 9.3.3.1. Market Size & Forecast
 - 9.3.3.1.1. By Value
 - 9.3.3.2. Market Share & Forecast
 - 9.3.3.2.1. By Component
 - 9.3.3.2.2. By Testing Type
 - 9.3.3.2.3. By Deployment
 - 9.3.3.2.4. By Organization Size
 - 9.3.3.2.5. By End User
- 9.3.4. South Korea Predictive Maintenance Market Outlook
 - 9.3.4.1. Market Size & Forecast
 - 9.3.4.1.1. By Value
 - 9.3.4.2. Market Share & Forecast
 - 9.3.4.2.1. By Component
 - 9.3.4.2.2. By Testing Type
 - 9.3.4.2.3. By Deployment
 - 9.3.4.2.4. By Organization Size
 - 9.3.4.2.5. By End User
- 9.3.5. Australia Predictive Maintenance Market Outlook
 - 9.3.5.1. Market Size & Forecast
 - 9.3.5.1.1. By Value
 - 9.3.5.2. Market Share & Forecast
 - 9.3.5.2.1. By Component
 - 9.3.5.2.2. By Testing Type
 - 9.3.5.2.3. By Deployment
 - 9.3.5.2.4. By Organization Size
 - 9.3.5.2.5. By End User
- 9.3.6. Singapore Predictive Maintenance Market Outlook
 - 9.3.6.1. Market Size & Forecast
 - 9.3.6.1.1. By Value
 - 9.3.6.2. Market Share & Forecast
 - 9.3.6.2.1. By Component

- 9.3.6.2.2. By Testing Type
- 9.3.6.2.3. By Deployment
- 9.3.6.2.4. By Organization Size
- 9.3.6.2.5. By End User
- 9.3.7. Vietnam Predictive Maintenance Market Outlook
 - 9.3.7.1. Market Size & Forecast
 - 9.3.7.1.1. By Value
 - 9.3.7.2. Market Share & Forecast
 - 9.3.7.2.1. By Component
 - 9.3.7.2.2. By Testing Type
 - 9.3.7.2.3. By Deployment
 - 9.3.7.2.4. By Organization Size
 - 9.3.7.2.5. By End User

10. MIDDLE EAST AND AFRICA PREDICTIVE MAINTENANCE MARKET OUTLOOK

- 10.1. Market Size & Forecast
 - 10.1.1. By Value
- 10.2. Market Share & Forecast
 - 10.2.1. By Component
 - 10.2.2. By Testing Type
 - 10.2.3. By Deployment
 - 10.2.4. By Organization Size
 - 10.2.5. By End User
 - 10.2.6. By Country
- 10.3. MEA: Country Analysis
 - 10.3.1. UAE Predictive Maintenance Market Outlook
 - 10.3.1.1. Market Size & Forecast
 - 10.3.1.1.1. By Value
 - 10.3.1.2. Market Share & Forecast
 - 10.3.1.2.1. By Component
 - 10.3.1.2.2. By Testing Type
 - 10.3.1.2.3. By Deployment
 - 10.3.1.2.4. By Organization Size
 - 10.3.1.2.5. By End User
 - 10.3.2. Saudi Arabia Predictive Maintenance Market Outlook
 - 10.3.2.1. Market Size & Forecast
 - 10.3.2.1.1. By Value
 - 10.3.2.2. Market Share & Forecast

- 10.3.2.2.1. By Component
- 10.3.2.2.2. By Testing Type
- 10.3.2.2.3. By Deployment
- 10.3.2.2.4. By Organization Size
- 10.3.2.2.5. By End User
- 10.3.3. South Africa Predictive Maintenance Market Outlook
 - 10.3.3.1. Market Size & Forecast
 - 10.3.3.1.1. By Value
 - 10.3.3.2. Market Share & Forecast
 - 10.3.3.2.1. By Component
 - 10.3.3.2.2. By Testing Type
 - 10.3.3.2.3. By Deployment
 - 10.3.3.2.4. By Organization Size
 - 10.3.3.2.5. By End User
- 10.3.4. Turkey Predictive Maintenance Market Outlook
 - 10.3.4.1. Market Size & Forecast
 - 10.3.4.1.1. By Value
 - 10.3.4.2. Market Share & Forecast
 - 10.3.4.2.1. By Component
 - 10.3.4.2.2. By Testing Type
 - 10.3.4.2.3. By Deployment
 - 10.3.4.2.4. By Organization Size
 - 10.3.4.2.5. By End User
- 10.3.5. Egypt Predictive Maintenance Market Outlook
 - 10.3.5.1. Market Size & Forecast
 - 10.3.5.1.1. By Value
 - 10.3.5.2. Market Share & Forecast
 - 10.3.5.2.1. By Component
 - 10.3.5.2.2. By Testing Type
 - 10.3.5.2.3. By Deployment
 - 10.3.5.2.4. By Organization Size
 - 10.3.5.2.5. By End User
- 10.3.6. Nigeria Predictive Maintenance Market Outlook
 - 10.3.6.1. Market Size & Forecast
 - 10.3.6.1.1. By Value
 - 10.3.6.2. Market Share & Forecast
 - 10.3.6.2.1. By Component
 - 10.3.6.2.2. By Testing Type
 - 10.3.6.2.3. By Deployment

10.3.6.2.4. By Organization Size

10.3.6.2.5. By End User

11. SOUTH AMERICA PREDICTIVE MAINTENANCE MARKET OUTLOOK

11.1. Market Size & Forecast

11.1.1. By Value

11.2. Market Share & Forecast

11.2.1. By Component

11.2.2. By Testing Type

11.2.3. By Deployment

11.2.4. By Organization Size

11.2.5. By End User

11.2.6. By Country

11.3. South America: Country Analysis

11.3.1. Brazil Predictive Maintenance Market Outlook

11.3.1.1. Market Size & Forecast

11.3.1.1.1. By Value

11.3.1.2. Market Share & Forecast

11.3.1.2.1. By Component

11.3.1.2.2. By Testing Type

11.3.1.2.3. By Deployment

11.3.1.2.4. By Organization Size

11.3.1.2.5. By End User

11.3.2. Argentina Predictive Maintenance Market Outlook

11.3.2.1. Market Size & Forecast

11.3.2.1.1. By Value

11.3.2.2. Market Share & Forecast

11.3.2.2.1. By Component

11.3.2.2.2. By Testing Type

11.3.2.2.3. By Deployment

11.3.2.2.4. By Organization Size

11.3.2.2.5. By End User

11.3.3. Colombia Predictive Maintenance Market Outlook

11.3.3.1. Market Size & Forecast

11.3.3.1.1. By Value

11.3.3.2. Market Share & Forecast

11.3.3.2.1. By Component

11.3.3.2.2. By Testing Type

- 11.3.3.2.3. By Deployment
- 11.3.3.2.4. By Organization Size
- 11.3.3.2.5. By End User
- 11.3.4. Chile Predictive Maintenance Market Outlook
 - 11.3.4.1. Market Size & Forecast
 - 11.3.4.1.1. By Value
 - 11.3.4.2. Market Share & Forecast
 - 11.3.4.2.1. By Component
 - 11.3.4.2.2. By Testing Type
 - 11.3.4.2.3. By Deployment
 - 11.3.4.2.4. By Organization Size
 - 11.3.4.2.5. By End User

12. MARKET DYNAMICS

- 12.1. Drivers
- 12.2. Challenges

13. MARKET TRENDS AND DEVELOPMENTS

14. COMPETITIVE LANDSCAPE

- 14.1. Schneider Electric SE
- 14.2. Hitachi Technologies Co Ltd
- 14.3. IBM Corporation
- 14.4. Siemens AG
- 14.5. Bosch Software Innovations GmbH
- 14.6. Microsoft Corporation
- 14.7. TIBCO Software Inc.
- 14.8. C3 Inc.
- 14.9. SAP SE
- 14.10. Software AG
- 14.11. PTC Inc.
- 14.12. General Electric Company
- 14.13. Rockwell Automation Inc.
- 14.14. Honeywell International Inc.
- 14.15. Fujitsu Ltd

15. STRATEGIC RECOMMENDATIONS

List Of Figures

LIST OF FIGURES

Figure 1: Global Predictive Maintenance Market Size, By Value (USD Million), 2016-2026F

Figure 2: Global Population (Million), 2016-2020

Figure 3: Global Predictive Maintenance Market Share, By Component, By Value, 2016-2026F

Figure 4: Global Predictive Maintenance Market Share, By Testing Type, By Value, 2016-2026F

Figure 5: Global Predictive Maintenance Market Share, By Deployment, By Value, 2016-2026F

Figure 6: Global Predictive Maintenance Market Share, By Organization Size, By Value, 2016-2026F

Figure 7: Global Predictive Maintenance Market Share, By End User, By Value, 2016-2026F

Figure 8: Global Predictive Maintenance Market Share, By Company, By Value, 2020

Figure 9: Global Predictive Maintenance Market Share, By Region, By Value, 2020-2026F

Figure 10: Product Market Map, By Component, Market Size (USD Million) & Growth Rate (%), 2020

Figure 11: Product Market Map, By Testing Type, Market Size (USD Million) & Growth Rate (%), 2020

Figure 12: Product Market Map, By Deployment, Market Size (USD Million) & Growth Rate (%), 2020

Figure 13: Product Market Map, By Organization Size, Market Size (USD Million) & Growth Rate (%), 2020

Figure 14: Product Market Map, By End User, Market Size (USD Million) & Growth Rate (%), 2020

Figure 15: Product Market Map, By Region, Market Size (USD Million) & Growth Rate (%), 2020

Figure 16: North America Predictive Maintenance Market Size, By Value (USD Million), 2016-2026F

Figure 17: North America Population (Million), 2016-2020

Figure 18: North America Predictive Maintenance Market Share, By Component, By Value, 2016-2026F

Figure 19: North America Predictive Maintenance Market Share, By Testing Type, By Value, 2016-2026F

Figure 20: North America Predictive Maintenance Market Share, By Deployment, By Value,2016-2026F

Figure 21: North America Predictive Maintenance Market Share, By Organization Size, By Value,2016-2026F

Figure 22: North America Predictive Maintenance Market Share, By End User, By Value,2016-2026F

Figure 23: North America Predictive Maintenance Market Share, By Country, By Value, 2020 -2026F

Figure 24: United States Predictive Maintenance Market Size, By Value (USD Million), 2016-2026F

Figure 25: United States Population (Million), 2016-2020

Figure 26: United States Predictive Maintenance Market Share, By Component, By Value, 2016-2026F

Figure 27: United States Predictive Maintenance Market Share, By Testing Type, By Value, 2016-2026F

Figure 28: United States Predictive Maintenance Market Share, By Deployment, By Value, 2016-2026F

Figure 29: United States Predictive Maintenance Market Share, By Organization Size, By Value, 2016-2026F

Figure 30: United States Predictive Maintenance Market Share, By End User, By Value, 2016-2026F

Figure 31: Canada Predictive Maintenance Market Size, By Value (USD Million), 2016-2026F

Figure 32: Canada Population (Million), 2016-2020

Figure 33: Canada Predictive Maintenance Market Share, By Component, By Value, 2016-2026F

Figure 34: Canada Predictive Maintenance Market Share, By Testing Type, By Value, 2016-2026F

Figure 35: Canada Predictive Maintenance Market Share, By Deployment, By Value, 2016-2026F

Figure 36: Canada Predictive Maintenance Market Share, By Organization Size, By Value, 2016-2026F

Figure 37: Canada Predictive Maintenance Market Share, By End User, By Value, 2016-2026F

Figure 38: Mexico Predictive Maintenance Market Size, By Value (USD Million), 2016-2026F

Figure 39: Mexico Population (Million), 2016-2020

Figure 40: Mexico Predictive Maintenance Market Share, By Component, By Value,2016-2026F

Figure 41: Mexico Predictive Maintenance Market Share, By Testing Type, By Value,2016-2026F

Figure 42: Mexico Predictive Maintenance Market Share, By Deployment, By Value,2016-2026F

Figure 43: Mexico Predictive Maintenance Market Share, By Organization Size, By Value,2016-2026F

Figure 44: Mexico Predictive Maintenance Market Share, By End User, By Value,2016-2026F

Figure 45: Europe Population (Million), 2016-2020

Figure 46: Europe Predictive Maintenance Market Share, By Component, By Value,2016-2026F

Figure 47: Europe Predictive Maintenance Market Share, By Testing Type, By Value,2016-2026F

Figure 48: Europe Predictive Maintenance Market Share, By Deployment, By Value,2016-2026F

Figure 49: Europe Predictive Maintenance Market Share, By Organization Size, By Value,2016-2026F

Figure 50: Europe Predictive Maintenance Market Share, By End User, By Value,2016-2026F

Figure 51: Europe Predictive Maintenance Market Share, By Country, By Value, 2020 -2026F

Figure 52: United Kingdom Predictive Maintenance Market Size, By Value (USD Million), 2016-2026F

Figure 53: United Kingdom Population (Million), 2016-2020

Figure 54: United Kingdom Predictive Maintenance Market Share, By Component, By Value,2016-2026F

Figure 55: United Kingdom Predictive Maintenance Market Share, By Testing Type, By Value,2016-2026F

Figure 56: United Kingdom Predictive Maintenance Market Share, By Deployment, By Value,2016-2026

Figure 57: United Kingdom Predictive Maintenance Market Share, By Organization Size, By Value,2016-2026

Figure 58: United Kingdom Predictive Maintenance Market Share, By End User, By Value,2016-2026F

Figure 59: Germany Predictive Maintenance Market Size, By Value (USD Million), 2016-2026F

Figure 60: Germany Population (Million), 2016-2020

Figure 61: Germany Predictive Maintenance Market Share, By Component, By Value,2016-2026F

Figure 62: Germany Predictive Maintenance Market Share, By Testing Type, By Value,2016-2026F

Figure 63: Germany Predictive Maintenance Market Share, By Deployment, By Value,2016-2026F

Figure 64: Germany Predictive Maintenance Market Share, By Organization Size, By Value,2016-2026F

Figure 65: Germany Predictive Maintenance Market Share, By End User, By Value,2016-2026F

Figure 66: France Predictive Maintenance Market Size, By Value (USD Million), 2016-2026F

Figure 67: France Population (Million), 2016-2020

Figure 68: France Predictive Maintenance Market Share, By Component, By Value,2016-2026F

Figure 69: France Predictive Maintenance Market Share, By Testing Type, By Value,2016-2026F

Figure 70: France Predictive Maintenance Market Share, By Deployment, By Value,2016-2026F

Figure 71: France Predictive Maintenance Market Share, By Organization Size, By Value,2016-2026F

Figure 72: France Predictive Maintenance Market Share, By End User, By Value,2016-2026F

Figure 73: Netherlands Predictive Maintenance Market Size, By Value (USD Million), 2016-2026F

Figure 74: Netherlands Population (Million), 2016-2020

Figure 75: Netherlands Predictive Maintenance Market Share, By Component, By Value,2016-2026F

Figure 76: Netherlands Predictive Maintenance Market Share, By Testing Type, By Value,2016-2026F

Figure 77: Netherlands Predictive Maintenance Market Share, By Deployment, By Value,2016-2026F

Figure 78: Netherlands Predictive Maintenance Market Share, By Organization Size, By Value,2016-2026F

Figure 79: Netherlands Predictive Maintenance Market Share, By End User, By Value,2016-2026F

Figure 80: Italy Predictive Maintenance Market Size, By Value (USD Million), 2016-2026F

Figure 81: Italy Population (Million), 2016-2020

Figure 82: Italy Predictive Maintenance Market Share, By Component, By Value,2016-2026F

Figure 83: Italy Predictive Maintenance Market Share, By Testing Type, By Value,2016-2026F

Figure 84: Italy Predictive Maintenance Market Share, By Deployment, By Value,2016-2026F

Figure 85: Italy Predictive Maintenance Market Share, By Organization Size, By Value,2016-2026F

Figure 86: Italy Predictive Maintenance Market Share, By End User, By Value,2016-2026F

Figure 87: Asia-Pacific Population (Million), 2016-2020

Figure 88: Asia-Pacific Predictive Maintenance Market Share, By Component, By Value,2016-2026F

Figure 89: Asia-Pacific Predictive Maintenance Market Share, By Testing Type, By Value,2016-2026F

Figure 90: Asia-Pacific Predictive Maintenance Market Share, By Deployment, By Value,2016-2026F

Figure 91: Asia-Pacific Predictive Maintenance Market Share, By Organization Size, By Value,2016-2026F

Figure 92: Asia-Pacific Predictive Maintenance Market Share, By End User, By Value,2016-2026F

Figure 93: Asia-Pacific Predictive Maintenance Market Share, By Country, By Value, 2020 -2026F

Figure 94: China Predictive Maintenance Market Size, By Value (USD Million), 2016-2026F

Figure 95: China Population (Million), 2016-2020

Figure 96: China Predictive Maintenance Market Share, By Component, By Value,2016-2026F

Figure 97: China Predictive Maintenance Market Share, By Testing Type, By Value,2016-2026F

Figure 98: China Predictive Maintenance Market Share, By Deployment, By Value,2016-2026F

Figure 99: China Predictive Maintenance Market Share, By Organization Size, By Value,2016-2026F

Figure 100: China Predictive Maintenance Market Share, By End User, By Value,2016-2026F

Figure 101: Japan Predictive Maintenance Market Size, By Value (USD Million), 2016-2026F

Figure 102: Japan Population (Million), 2016-2020

Figure 103: Japan Predictive Maintenance Market Share, By Component, By Value,2016-2026F

Figure 104: Japan Predictive Maintenance Market Share, By Testing Type, By Value,2016-2026F

Figure 105: Japan Predictive Maintenance Market Share, By Deployment, By Value,2016-2026F

Figure 106: Japan Predictive Maintenance Market Share, By Organization Size, By Value,2016-2026F

Figure 107: Japan Predictive Maintenance Market Share, By End User, By Value,2016-2026F

Figure 108: India Predictive Maintenance Market Size, By Value (USD Million), 2016-2026F

Figure 109: India Population (Million), 2016-2020

Figure 110: India Predictive Maintenance Market Share, By Component, By Value,2016-2026F

Figure 111: India Predictive Maintenance Market Share, By Testing Type, By Value,2016-2026F

Figure 112: India Predictive Maintenance Market Share, By Deployment, By Value,2016-2026F

Figure 113: India Predictive Maintenance Market Share, By Organization Size, By Value,2016-2026F

Figure 114: India Predictive Maintenance Market Share, By End User, By Value,2016-2026F

Figure 115: South Korea Predictive Maintenance Market Size, By Value (USD Million), 2016-2026F

Figure 116: South Korea Population (Million), 2016-2020

Figure 117: South Korea Predictive Maintenance Market Share, By Component, By Value,2016-2026F

Figure 118: South Korea Predictive Maintenance Market Share, By Testing Type, By Value,2016-2026F

Figure 119: South Korea Predictive Maintenance Market Share, By Deployment, By Value,2016-2026F

Figure 120: South Korea Predictive Maintenance Market Share, By Organization Size, By Value,2016-2026F

Figure 121: South Korea Predictive Maintenance Market Share, By End User, By Value,2016-2026F

Figure 122: Australia Predictive Maintenance Market Size, By Value (USD Million), 2016-2026F

Figure 123: Australia Population (Million), 2016-2020

Figure 124: Australia Predictive Maintenance Market Share, By Component, By Value,2016-2026F

Figure 125: Australia Predictive Maintenance Market Share, By Testing Type, By Value,2016-2026F

Figure 126: Australia Predictive Maintenance Market Share, By Deployment, By Value,2016-2026F

Figure 127: Australia Predictive Maintenance Market Share, By Organization Size, By Value,2016-2026F

Figure 128: Australia Predictive Maintenance Market Share, By End User, By Value,2016-2026F

Figure 129: Singapore Predictive Maintenance Market Size, By Value (USD Million), 2016-2026F

Figure 130: Singapore Population (Million), 2016-2020

Figure 131: Singapore Predictive Maintenance Market Share, By Component, By Value,2016-2026F

Figure 132: Singapore Predictive Maintenance Market Share, By Testing Type, By Value,2016-2026F

Figure 133: Singapore Predictive Maintenance Market Share, By Deployment, By Value,2016-2026F

Figure 134: Singapore Predictive Maintenance Market Share, By Organization Size, By Value,2016-2026F

Figure 135: Singapore Predictive Maintenance Market Share, By End User, By Value,2016-2026F

Figure 136: Vietnam Predictive Maintenance Market Size, By Value (USD Million), 2016-2026F

Figure 137: Vietnam Population (Million), 2016-2020

Figure 138: Vietnam Predictive Maintenance Market Share, By Component, By Value,2016-2026F

Figure 139: Vietnam Predictive Maintenance Market Share, By Testing Type, By Value,2016-2026F

Figure 140: Vietnam Predictive Maintenance Market Share, By Deployment, By Value,2016-2026F

Figure 141: Vietnam Predictive Maintenance Market Share, By Organization Size, By Value,2016-2026F

Figure 142: Vietnam Predictive Maintenance Market Share, By End User, By Value,2016-2026F

Figure 143: Middle East & Africa Predictive Maintenance Market Size, By Value (USD Million), 2016-2026F

Figure 144: Middle East & Africa Population (Million), 2016-2020

Figure 145: Middle East & Africa Predictive Maintenance Market Share, By Component, By Value,2016-2026F

Figure 146: Middle East & Africa Predictive Maintenance Market Share, By Testing Type, By Value,2016-2026F

Figure 147: Middle East & Africa Predictive Maintenance Market Share, By Deployment, By Value,2016-2026F

Figure 148: Middle East & Africa Predictive Maintenance Market Share, By Organization Size, By Value,2016-2026F

Figure 149: Middle East & Africa Predictive Maintenance Market Share, By End User, By Value,2016-2026F

Figure 150: Middle East & Africa Predictive Maintenance Market Share, By Country, By Value, 2020 -2026F

Figure 151: UAE Predictive Maintenance Market Size, By Value (USD Million), 2016-2026F

Figure 152: UAE Population (Million), 2016-2020

Figure 153: UAE Predictive Maintenance Market Share, By Component, By Value,2016-2026F

Figure 154: UAE Predictive Maintenance Market Share, By Testing Type, By Value,2016-2026F

Figure 155: UAE Predictive Maintenance Market Share, By Deployment, By Value,2016-2026F

Figure 156: UAE Predictive Maintenance Market Share, By Organization Size, By Value,2016-2026F

Figure 157: UAE Predictive Maintenance Market Share, By End User, By Value,2016-2026F

Figure 158: Saudi Arabia Predictive Maintenance Market Size, By Value (USD Million), 2016-2026F

Figure 159: Saudi Arabia Population (Million), 2016-2020

Figure 160: Saudi Arabia Predictive Maintenance Market Share, By Component, By Value,2016-2026F

Figure 161: Saudi Arabia Predictive Maintenance Market Share, By Testing Type, By Value,2016-2026F

Figure 162: Saudi Arabia Predictive Maintenance Market Share, By Deployment, By Value,2016-2026F

Figure 163: Saudi Arabia Predictive Maintenance Market Share, By Organization Size, By Value,2016-2026F

Figure 164: Saudi Arabia Predictive Maintenance Market Share, By End User, By Value,2016-20

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