Predictive Maintenance Market is estimated to be US$ 40.91 billion by 2030 with a CAGR of 28.5% during the forecast period

Predictive Maintenance techniques are designed to help determine the condition of in-service equipment in order to estimate when maintenance should be performed. This approach promises cost savings over routine or time-based preventive maintenance carried out as suggested by estimations of the degradation state of an item. The main purpose of predictive maintenance, and to prevent unexpected equipment failures. This method is budget friendly over the preventive maintenance, because the tasks are only performed when warranted. It is type of maintenance system which directly tracks an asset's health, status, and performance in real time. For instance, predictive maintenance sensors include vibration analysis, oil analysis, thermal imaging, and equipment observations. Moreover, significant decrease in the operation and maintenance cost across the globe is major factor expected to drive growth of the global predictive maintenance market, in the near future. In addition, increasing need for the transforming maintenance, coupled with rising concepts such as the Internet of Things (IoT) across the globe are major factors expected to boost growth of the target market over the forecast period.

Region Analysis:

The market in North America currently dominates the market for predictive maintenance and is expected to continue its strong hold for a few more years owing to presence of large number of service vendors in the countries of the region. The markets in Asia-Pacific and Europe are expected to register high growth rate, owing to expansion of internet connectivity along with technological advancements in the region, over the forecast period.

Key Development:

- In Jan 2022, Aizon had launched new asset monitoring application to help pharmaceutical manufacturers and biotech companies to optimize their equipment performance.
- In Jan 2022, ACG launched new predictive maintenance solution, an innovative new adaptor kit that enables optimized machine performance through data analysis-allows manufacturers to monitor remotely.

Before purchasing this report, request a sample or make an inquiry by clicking the following link:

https://www.prophecymarketinsights.com/market_insight/Insight/request-sample/269

Segmentation:

The global predictive maintenance market is segmented based on component, deployment model, vertical, and region. The global predictive maintenance market accounted for US$ 3.19 billion in 2020 and is estimated to be US$ 40.91 billion by 2030 and is anticipated to register a CAGR of 28.5%.

- By component, the global predictive maintenance market is segmented into solutions and services.
- By deployment, the global predictive maintenance market is classified into on-premise and cloud.

- On the basis of vertical the global predictive maintenance market has been segmented as manufacturing, healthcare, government, transportation & logistics, and others. Others segment includes automotive and aerospace & defence.
- By region, the global predictive maintenance market is segmented into North America, Europe, Asia Pacific, Latin America, and Middle East & Africa.

Competitive Analysis:

The key players operating in the global predictive maintenance market includes Augury Systems, Bosch Software Innovations GmbH, Dell, Inc., Fluke Corporation, General Electric Company, Hitachi, Ltd., Honeywell International, Inc., IBM Corporation, PTC., Inc., Rapidminer, Inc., Rockwell Automation, Inc., and SAP SE. Strategic partnerships is a key trend witnessed in the global predictive maintenance market.

OTHER RELATED REPORTS:-

https://www.reddit.com/r/unitedstatesofindia/comments/x7y1ak/virology_market_is_estimated_to_be_us_489_billion/

https://chaitanyahcblogs.blogspot.com/2022/09/virology-market-is-estimated-to-be-us.html

https://sites.google.com/view/virologymarket/home