# Predictive Maintenance Market to Reach USD 105.66 Billion by 2032| SNS Insider

The Predictive Maintenance Market was $8.53 Bn in 2023 and is set to hit $105.66 Bn by 2032, growing at a 32.32% CAGR from 2024-2032 (SNS Insider).

AUSTIN, TX, UNITED STATES, February 24, 2025 /EINPresswire.com/ -- According to the SNS Insider report, the Predictive Maintenance Market was valued at USD 8.53 billion in 2023 and is projected to reach USD 105.66 billion by 2032, expanding at a CAGR of

32.32% during the forecast period of 2024-2032. The market is experiencing significant growth due to the rising adoption of Industry 4.0, IoT-enabled predictive analytics, and cloud-based predictive maintenance solutions across various industries.
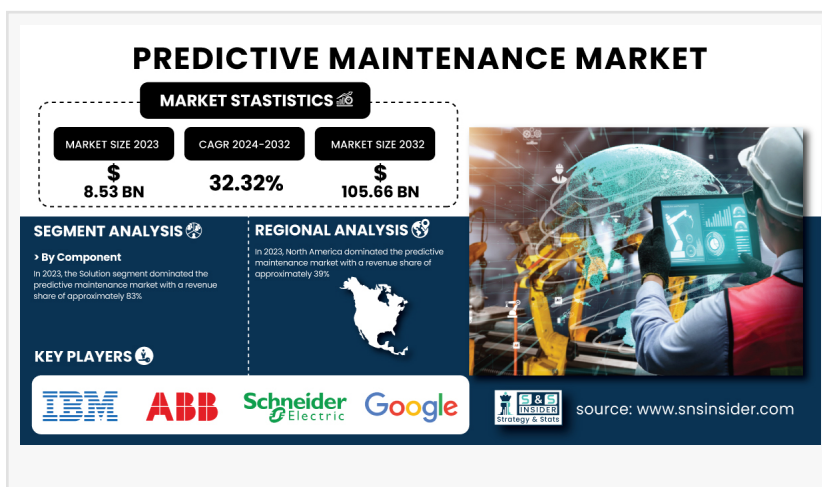
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Some of Major Keyplayers:

- IBM (Maximo, Watson IoT)
- ABB (Ability, Condition Monitoring)
- Schneider Electric (EcoStruxure, Asset Advisor)
- AWS (IoT SiteWise, AWS IoT Greengrass)
- Google (Cloud AI, Vertex AI)
- Microsoft (Azure IoT Hub, Dynamics 365 Remote Monitoring)
- Hitachi (Lumada, Hitachi Vantara)
- SAP (SAP Predictive Maintenance, SAP Leonardo)
- SAS Institute (SAS Visual Analytics, SAS Analytics)
- Software AG (Cumulocity IoT, Software AG IoT Suite)
- TIBCO Software (TIBCO Spotfire, TIBCO Cloud Integration)
- Altair (Altair Smart Learning, Altair Smart Maintenance)
- Oracle (Oracle IoT Cloud, Oracle Autonomous Database)
- Splunk (Splunk Enterprise, Splunk IT Service Intelligence)

- C3.ai (C3 Predictive Maintenance, C3 AI Suite)
- Emerson (Plantweb, Emerson AMS Device Manager)
- GE (Predix, Asset Performance Management)
- Honeywell (Honeywell Forge, Honeywell Connected Plant)
- Siemens (MindSphere, Siemens Predictive Services)
- PTC (ThingWorx, Vuforia)
- Dingo (Dingo Predictive Maintenance, Dingo Pro)
- Uptake (Uptake Fleet, Uptake Insights)
- Samotics (SAM4, Samotics Edge)
- WaveScan (WaveScan Maintenance Solution, WaveScan Analytics)
- Quadrical Ai (AI Predictive Maintenance, Quadrical Platform)
- UpKeep (UpKeep Maintenance Management, UpKeep Analytics)
- Limble (Limble CMMS, Limble Analytics)
- SenseGrow (SenseGrow Predictive, SenseGrow IoT)
- Presage Insights (Presage Maintenance, Presage Analytics)
- Falcon Labs (Falcon Insights, Falcon Cloud Solutions)

By Component: Solutions Segment Leads, While Services Register Fastest Growth

In 2023, the solutions segment dominated the market and held the largest share of more than 83% in the Predictive Maintenance Market owing to the rising adoption of AI-based predictive analytics platforms and cloud-based solutions. They offer real-time monitoring, asset condition assessment, and fault detection solutions that increase efficiency in different industries.

The Services segment is anticipated to post the fastest CAGR through 2024–2032, as organizations look for professional advisory, integration, and maintenance assistance. Enterprise solution providers require customized predictive maintenance solution marketing; thus demand for professional and managed services is continually rising —a major trend that can be observed.

By Organization Size: Large Enterprises Hold Major Share, SMEs Witness Fastest Growth

The large Enterprises segment dominated the market and accounted for 72% of the revenue share due to their high investments in AI-driven analytics, advanced IoT sensors, and cloud infrastructure thereby optimizing maintenance processes. Predictive maintenance is critical in larger-scale sectors such as manufacturing, energy, and transportation to keep operations running smoothly and avoid high costs.

The Small & Medium-Sized Enterprises segment is expected to register the fastest CAGR during the forecast period, which is increasingly switching to cost-effective, scalable, and cloud-based predictive maintenance solutions.

By Deployment Model: Cloud-Based Solutions Dominate, Hybrid Deployment Gains Traction

The cloud-based dominated the market and accounted for a significant revenue share in 2023, The advantage of flexibility, cost-savings, and remote monitoring of cloud technology. By leveraging these solutions, organizations can capture, analyze, and act on machine data in real-time which in turn empowers organizations to enhance their maintenance strategies.

Hybrid Cloud is expected to register the fastest CAGR during the forecast period, as industries opt for on-premise security along with cloud deployment for scalability. This approach offers more control over the security of data whilst utilizing the power of cloud-based predictive analytic.

By Monitoring Technique: Vibration Monitoring Dominates, Oil Analysis Registers Fastest Growth

The vibration Monitoring segment dominated the market and accounted for a significant revenue share in 2023, due to its prominence in the manufacturing, energy, and automotive industries and effective in detecting mechanical imbalances and potential failure before it actualizes. This reduces unplanned downtimes and allows the machine to be used at its optimum capacity.

The oil analysis is expected to register the fastest CAGR during the forecast period, which is expected to grow at the fastest CAGR due to the growing demand for fluid monitoring, particularly in heavy machinery, transport, and industrial applications. It is an efficient lubrication management technique that decreases friction-induced failures.

Predictive Maintenance Market Segmentation:

By Component
- Solution
- Service

By Deployment Model
- Cloud
- On-premise

By Enterprise Size
- Small & Medium Enterprises
- Large Enterprises

By Monitoring Technique
- Torque Monitoring
- Vibration Monitoring
- Oil Analysis

- Thermography
- Corrosion Monitoring
- Others

By End-use
- Aerospace & Defense
- Automotive & Transportation
- Energy & Utilities
- Healthcare
- IT & Telecommunications
- Manufacturing
- Others

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By Region: North America Leads, While Asia-Pacific Emerges as the Fastest-Growing Market

North America dominated the market and accounted for 39% of revenue share, due to the high adoption of Industry 4.0, the strong presence of AI-driven technology providers, and government support for the digital transformation of manufacturing processes. The market is projected to have a strong demand in the U.S. and Canada, due to the high investments & initiatives in smart manufacturing, energy efficiency, and industrial automation.

Asia-Pacific is expected to register the fastest CAGR during the forecast period, driven by more industrialization of the region and advancing governments in smart cities AI-driven predictive maintenance is increasingly being adopted in China, India, and Japan to improve manufacturing efficiency, transportation, and infrastructure.

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