

Global Asset Integrity Management Market Size study, By Service Type (Non-Destructive Testing (NDT), Risk-Based Inspection (RBI), Corrosion Management, Pipeline Integrity Management, Hazard Identification (HAZID) Study, Structural Integrity Management, Reliability, Availability, And Maintainability (RAM) study, Others), By Industry (Oil & gas, Power, Mining, Aerospace, Others), and Regional Forecasts 2022-2028

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Abstracts

Global Asset Integrity Management Market is valued approximately USD 20.30 billion in 2021 and is anticipated to grow with a healthy growth rate of more than 4.9% over the forecast period 2022-2028.

Asset Integrity Management (AIM) is a term referred to the practice of managing an asset such as an oil rig, power plant, refinery, etc. that ensures the ability to carry out their function proficiently. AIM offers various advantages such as reduced risks of accidents, boosts reliability, safety and also enhancing environmental performances. The growing need for quality control, execution of stringent safety regulations, climatic changes give rise to operational disturbances across industries, growth of the oil & gas sector in emerging nations is the primary factor that is surging the market demand across the globe. For instance, according to India Brand Equity Foundation (IBEF), in October 2019, the Indian Ministry of Petroleum and Natural Gas has invested approximately USD 118 billion in oil & gas exploration, as well as in establishing natural gas infrastructure to meet the need of a growing economy. Accordingly, rising investments for the development of oil & gas sectors are fueling the demand for the

asset integrity market, thus, in turn, accelerating the market growth in the near future. However, high initial costs and complexities with installation and lack of skilled workforce to manage asset integrity management systems and software impede the growth of the market over the forecast period of 2022-2028. Also, the increasing demand for renewable sources of energy and climatic changes give rise to operational disturbances across industries is anticipated to act as a catalyzing factor for the market demand during the forecast period.

The key regions considered for the global Asset Integrity Management market study include Asia Pacific, North America, Europe, Latin America, and the Rest of the World. North America is the leading region across the world in terms of market share owing to the availability of a large number of exploration plants, infrastructural development, and the emergence of novel technologies. Whereas, Asia-Pacific is anticipated to exhibit the highest CAGR over the forecast period 2022-2028. Factors such as the growth of the energy & power industry, as well as surging demand of the oil & gas, would create lucrative growth prospects for the Asset Integrity Management market across the Asia-Pacific region.

Major market players included in this report are:

SGS S.A.

Bureau Veritas Pvt. Ltd.

Intertek Group PLC

TechnipFMC PLC

Aker Solutions ASA

Rosen Swiss AG

WorleyParsons Ltd.

Metegrity Inc.

John Wood Group PLC

Asset Integrity Solutions Limited

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Service Type

Non-Destructive Testing (NDT)

Risk-Based Inspection (RBI)

Corrosion Management

Pipeline Integrity Management

Hazard Identification (HAZID) Study

Structural Integrity Management

Reliability, Availability, And Maintainability (RAM) study

Others

By Industry

Oil & gas

Power

Mining

Aerospace

Others

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico

Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2018, 2019, 2020

Base year – 2021

Forecast period – 2022 to 2028

Target Audience of the Global Asset Integrity Management Market in Market Study:

Key Consulting Companies & Advisors

Large, medium-sized, and small enterprises

Venture capitalists

Value-Added Resellers (VARs)

Third-party knowledge providers

Investment bankers

Investors

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