

# **Global Condition Monitoring Service Market Size study, By Monitoring Techniques {Vibration Monitoring, Thermography, Oil Analysis, Corrosion Monitoring, Ultrasound Emission}, By End-use {Oil & Gas, Power Generation, Metals & Mining, Chemicals, Automotive, Aerospace & Defense, Food & Beverages, Marine, Others}, By Monitoring Process {Online Condition Monitoring, Portable Condition Monitoring}, Analysis Regional Forecasts 2021-2027**

<https://marketpublishers.com/r/GED1F6038E88EN.html>

Date: August 2021

Pages: 200

Price: US\$ 4,976.00 (Single User License)

ID: GED1F6038E88EN

## **Abstracts**

Global Condition Monitoring Service Market reached USD XX Billion in 2020. The Global Condition Monitoring Service Market tends to grow by a CAGR of XX% in the 2021-2027 period.

Condition monitoring is a process of checking and evaluating the condition and health of a certain machine based on its performance, temperature, heat fluctuation, vibration, etc. The major driving factor for the market is increased machine productivity and efficiency thus increasing cost efficiency as well. Stringent government policies on manufacturing and workplace is also a significant factor for this market as players are compelled to consistently enhance the performance of the machine. Industry 4.0 in which upgraded machines are launching required timely conditioning is also a trending factor in this segment, that is helping the market to grow. For instance, SKF, a major player of this market, collaborated with wireless specialist LumenRadio to develop a new wireless sensor as part of condition monitoring. After conditioning of machine there is a possibility of a decline in the performance of machine due to various factors like tasting error, judgment error and other, this is a restraint for this segment. In the end-user segment, the oil and gas industry will lead the market as it employs various

machines used to extract the final products, and reducing demand for oil and gas globally will lead the players to shift their focus on servicing the machine for efficient performance and result.

The key regions covered in the global fertigation control system market are North America, Latin America, Europe, East Asia, South Asia-Pacific, and the Middle East & Africa. North America has accounted for the largest market share and will continue to hold a prominent position in the market frequent conditioning of machines to get the prominent performance for the higher productivity, and stringent government rules regarding workplace management and safety.

Major market players included in this report are:

Emerson Electric Co.

General Electric Co.

Honeywell International Inc.

National Instruments Corp.

SKF AB

GE Bently Nevada

SPM Instruments

Rockwell Automation INC.

Meggitt PLC

Timken

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values for 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 the competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Monitoring Technique:

Vibration Monitoring

Thermography

Oil Analysis

Corrosion Monitoring

Ultrasound Emission

Motor Current Analysis

By End-use:

Oil & Gas

Power Generation

Metals & Mining

Chemicals

Automotive

Aerospace & Defense

Food & Beverages

Marine

Others

By Monitoring Process:

Online Condition Monitoring

Portable Condition Monitoring

By Region:

North America

The 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, the years considered for the study are as follows:

*Global Condition Monitoring Service Market Size study, By Monitoring Techniques {Vibration Monitoring, Thermog...*

Historical year – 2018, 2019

Base year – 2020

Forecast period – 2021 to 2027

Target Audience of the Global Condition Monitoring Service 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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