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Global Structural Health Monitoring Market Size study, by Technology (Wired, Wireless), by Offering (Hardware, Software & Services), by Vertical, by Implementation Method, by Application and by Regional Forecasts 2018-2025

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Abstracts

Global Structural Health Monitoring Market to reach USD 5.5 billion by 2025.

Global Structural Health Monitoring Market valued approximately USD 1.21 billion in 2016 is anticipated to grow with a healthy growth rate of more than 18.35% over the forecast period 2017-2025. Worldwide infrastructural development, rising government regulations for structural safety, and availability of the inexpensive sensors that reduce the overall cost of structural health monitoring system are the major factors which are driving the growth in the Global Structural Health Monitoring Market. On the other hand, a lack of technical expertise and complications associated with the installation of structural health monitoring systems for large structures are the factors that hamper the growth of the market. Structural Health Monitoring (SHM) technology deals with the implementation of systems and techniques which includes inspection, monitoring, and other processes for damage detection of structures. Its main function is to diagnose the condition of the materials of different parts of structures like rails, buildings, bridges, dams, power plants and so on. Structural health monitoring systems reduce the repairs and maintenance cost during a structure's life cycle. Structural health monitoring is used in numerous industries such as railways, civil engineering, energy, and utilities. This technology encompasses various types of devices including measuring amplifiers, actuators, sensors, analyzing tools, data acquisition system, and transmission software. Structural health monitoring helps to detect damage and improve the structure safety, which results in time and cost saving.

The regional analysis of Global Structural Health Monitoring Market is considered for the key regions such as Asia Pacific, North America, Europe, Latin America and Rest of the World. North America is the leading/significant region across the world in terms of market share. Whereas, owing to the countries such as China, Japan, and India, Asia Pacific region is anticipated to exhibit higher growth rate / CAGR over the forecast period 2018-2025.

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 Technology:

Wired Structural Health Monitoring

Wireless Structural Health Monitoring

By Offering:

Hardware

Software & Services

By Vertical:

Civil Infrastructure

Aerospace & Defence

Energy

Mining

Others

By Implementation Methods:

New Construction

Retrofitting

By Application:

Structural Health Monitoring and Nondestructive Testing

Damage Detection

Crack Detection

Impact Monitoring

Corrosion Monitoring

Strain Monitoring

Hotspot Monitoring

State Sensing

Multimodal Sensing

By Regions:

North America

U.S.

Canada

Europe

UK

Germany

Asia Pacific

China

India

Japan

Latin America

Brazil

Mexico

Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2015, 2016

Base year – 2017

Forecast period – 2018 to 2025

The industry is seeming to be fairly competitive. Some of the leading market players include Nova Metrix, Geokon, Campbell Scientific, Cowi, Geocomp, Acellent, Sixense, Pure Technologies, Structural Monitoring Systems, Digitexx, First Sensor, Bridge Diagnostics, Sisgeo, Rst Instruments, Avt Reliability (Aesseal), Geomotion Singapore, Strainstall UK (James Fisher & Sons PLC), Hottinger Baldwin Messtechnik, Kinemetrics

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and so on. Acquisitions and effective mergers are some of the strategies adopted by the key manufacturers. New product launches and continuous technological innovations are the key strategies adopted by the major players.

Target Audience of the Global Structural Health Monitoring 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

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