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Global Condition Monitoring Equipment Market 2022-2028

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Abstracts

Condition monitoring (CM) is the process of monitoring a particular condition in machinery (such as vibration, temperature, etc) to identify changes that could indicate a developing fault. It is a major part of predictive maintenance as implementing condition monitoring allows for maintenance to be scheduled and preventive actions taken to prevent further failure and subsequent unplanned downtime. Gen Consulting Company predicts global condition monitoring equipment market will grow from USD 2,004 million in 2021 to USD 3,094 million by 2028, achieving a CAGR of 6.4 percent, according to the latest edition of the Global Condition Monitoring Equipment Market Report.

The report provides in-depth analysis and insights regarding the current global market scenario, latest trends and drivers into global condition monitoring equipment market. It offers an exclusive insight into various details such as market size, key trends, competitive landscape, growth rate and market segments. This study also provides an analysis of the impact of the COVID-19 crisis on the condition monitoring equipment industry.

This industry report offers market estimates and forecasts of the global market, followed by a detailed analysis of the product types, application, and region. The global market for condition monitoring equipment can be segmented by product types: lubricating oil analysis equipment, thermography equipment, vibration condition monitoring equipment, others. Among these, the vibration condition monitoring equipment segment was accounted for the highest revenue generator in 2021, representing more than 65.2% of the total market. Condition monitoring equipment market is further segmented by application: aerospace and defense, automotive and transportation, manufacturing, oil and gas, power, others. Power held the largest share in the global condition monitoring equipment market, accounting for 26.5% of the market in 2021. Moreover,

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the segment is anticipated to grow at the highest CAGR in the coming years. Based on region, the condition monitoring equipment market is segmented into: North America, Asia Pacific, Europe, Rest of the World (ROW).

By product types:

- lubricating oil analysis equipment
- thermography equipment
- vibration condition monitoring equipment
- others

By application:

- aerospace and defense
- automotive and transportation
- manufacturing
- oil and gas
- power
- others

By region:

- North America
- Asia Pacific
- Europe
- Rest of the World (ROW)

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The market research report covers the analysis of key stake holders of the global condition monitoring equipment market. Some of the leading players profiled in the report include Baker Hughes Company, Emerson Electric Co., Meggitt S.A., National Instruments Corporation (NI), Rockwell Automation, Inc., SKF AB, among others.

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Historical & Forecast Period

This research report provides analysis for each segment from 2018 to 2028 considering 2021 to be the base year.

Scope of the Report

To analyze and forecast the market size of the global condition monitoring equipment market.

To classify and forecast the global condition monitoring equipment market based on product types, application, region.

To identify drivers and challenges for the global condition monitoring equipment market.

To examine competitive developments such as mergers & acquisitions, agreements, collaborations and partnerships, etc., in the global condition monitoring equipment market.

To identify and analyze the profile of leading players operating in the global condition monitoring equipment market.

Why Choose This Report

Gain a reliable outlook of the global condition monitoring equipment market forecasts from 2022 to 2028 across scenarios.

Identify growth segments for investment.

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Stay ahead of competitors through company profiles and market data.

The market estimate for ease of analysis across scenarios in Excel format.

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North America
Asia Pacific
Europe
Rest of the World (ROW)

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Baker Hughes Company
Emerson Electric Co.
Meggitt S.A.
National Instruments Corporation (NI)
Rockwell Automation, Inc.
SKF AB
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