

Global Equipment Life Assessment Services Market 2026 by Company, Regions, Type and Application, Forecast to 2032

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Abstracts

According to our (Global Info Research) latest study, the global Equipment Life Assessment Services market size was valued at US\$ 1114 million in 2025 and is forecast to a readjusted size of US\$ 1658 million by 2032 with a CAGR of 5.8% during review period.

Equipment Life Assessment Services involve professional technical services that utilize engineering analysis, condition monitoring, non-destructive testing (NDT), material property evaluation, and digital technologies to systematically assess the health status, degradation level, and remaining useful life of industrial equipment under specific operating conditions. These services typically encompass equipment condition diagnosis, aging mechanism analysis, fatigue and corrosion assessment, structural integrity analysis, remaining life prediction, risk assessment, and life-extension recommendations. The objective is to determine whether the equipment can continue to operate safely and reliably, thereby providing a basis for decisions regarding maintenance, modification, life extension, or replacement. Such services are widely applied in asset-intensive industries?including nuclear power, electric power, petrochemicals, aerospace, rail transportation, metallurgy, and manufacturing?and are particularly suited for high-value, safety-critical equipment that has been in service for extended periods. As industrial digital transformation deepens, technologies such as artificial intelligence (AI), digital twins, the Industrial Internet of Things (IIoT), and big data analytics are being integrated into life assessment frameworks. This shift enables a transition from periodic assessments to real-time online monitoring and predictive life management, effectively reducing the risk of unplanned downtime and optimizing total lifecycle costs.

The market for equipment life assessment services is a vital component of industrial asset integrity management and predictive maintenance systems, with demand driven primarily by asset-intensive sectors such as electric power, nuclear power, petrochemicals, aerospace, rail transportation, metallurgy, and manufacturing. Currently, North America and Europe represent the largest global markets, driven by the aging of extensive infrastructure and industrial equipment alongside stringent safety regulatory requirements; meanwhile, the Asia-Pacific region has emerged as the fastest-growing market, fueled by industrial upgrading, infrastructure expansion, and a rising demand for equipment life extension. The market currently focuses on services such as equipment condition assessment, remaining life prediction, non-destructive testing, integrity analysis, and decision support for life extension. Looking ahead, as global industrial facilities age and enterprises seek to reduce costs and improve efficiency, the industry will accelerate its evolution toward real-time online assessment, digital twins, AI-driven diagnostics, IIoT integration, and predictive life management. Concurrently, concepts such as Risk-Based Inspection (RBI) and Reliability-Centered Maintenance (RCM) will see wider adoption. However, the industry still faces challenges, including a lack of historical operational data, limitations in the accuracy of life-prediction models under complex operating conditions, difficulties in cross-platform data integration, a shortage of specialized talent, and high costs associated with digital implementation. Furthermore, variations in regulatory standards across industries and limited windows for equipment downtime add to the complexity of project implementation. Overall, equipment life assessment services constitute a specialized sector characterized by high technical barriers and high value-added; the industry's average gross profit margin typically ranges from 25% to 40%, with projects involving nuclear power, aerospace, and critical infrastructure yielding relatively higher profitability.

This report is a detailed and comprehensive analysis for global Equipment Life Assessment Services market. Both quantitative and qualitative analyses are presented by company, by region & country, by Type and by Application. As the market is constantly changing, this report explores the competition, supply and demand trends, as well as key factors that contribute to its changing demands across many markets. Company profiles and product examples of selected competitors, along with market share estimates of some of the selected leaders for the year 2025, are provided.

Key Features:

Global Equipment Life Assessment Services market size and forecasts, in consumption value (\$ Million), 2021-2032

Global Equipment Life Assessment Services market size and forecasts by region and country, in consumption value (\$ Million), 2021-2032

Global Equipment Life Assessment Services market size and forecasts, by Type and by Application, in consumption value (\$ Million), 2021-2032

Global Equipment Life Assessment Services market shares of main players, in revenue (\$ Million), 2021-2026

The Primary Objectives in This Report Are:

To determine the size of the total market opportunity of global and key countries

To assess the growth potential for Equipment Life Assessment Services

To forecast future growth in each product and end-use market

To assess competitive factors affecting the marketplace

This report profiles key players in the global Equipment Life Assessment Services market based on the following parameters - company overview, revenue, gross margin, product portfolio, geographical presence, and key developments. Key companies covered as a part of this study include Electric Power Research Institute (EPRI), Framatome, Westinghouse Electric Company, Kinectrics Inc., DNV AS, Lloyd's Register Group Limited, T?V S?D AG, T?V Rheinland AG, Bureau Veritas S.A., ABS Group Services, Inc., etc.

This report also provides key insights about market drivers, restraints, opportunities, new product launches or approvals.

Market segmentation

Equipment Life Assessment Services market is split by Type and by Application. For the period 2021-2032, the growth among segments provides accurate calculations and forecasts for Consumption Value by Type and by Application. This analysis can help you expand your business by targeting qualified niche markets.

Market segment by Type

Remaining Useful Life (RUL) Assessment Services

Structural Integrity Assessment Services

Failure Analysis Services

Life Extension Assessment Services

Others

Market segment by Remaining Useful Life

RUL ≤15 Years

RUL 15-30 Years

RUL >30 Years

Market segment by Application

Rotating Equipment

Electrical Equipment

Instrumentation and Control Equipment

Structural Components

Others

Market segment by players, this report covers

Electric Power Research Institute (EPRI)

Framatome

Westinghouse Electric Company

Kinectrics Inc.

DNV AS

Lloyd's Register Group Limited

T?V S?D AG

T?V Rheinland AG

Bureau Veritas S.A.

ABS Group Services, Inc.

Applus

DEKRA SE

Jacobs Solutions Inc.

ASSYSTEM S.A.

WSP Global Inc.

Element Materials Technology Group Limited

MISTRAS Group, Inc.

China Nuclear Power Engineering Co., Ltd.

IHI Corporation

Market segment by regions, regional analysis covers

North America (United States, Canada and Mexico)

Europe (Germany, France, UK, Russia, Italy and Rest of Europe)

Asia-Pacific (China, Japan, South Korea, India, Southeast Asia and Rest of Asia-Pacific)

South America (Brazil, Rest of South America)

Middle East & Africa (Turkey, Saudi Arabia, UAE, Rest of Middle East & Africa)

The content of the study subjects, includes a total of 13 chapters:

Chapter 1, to describe Equipment Life Assessment Services product scope, market overview, market estimation caveats and base year.

Chapter 2, to profile the top players of Equipment Life Assessment Services, with revenue, gross margin, and global market share of Equipment Life Assessment Services from 2021 to 2026.

Chapter 3, the Equipment Life Assessment Services competitive situation, revenue, and global market share of top players are analyzed emphatically by landscape contrast.

Chapter 4 and 5, to segment the market size by Type and by Application, with consumption value and growth rate by Type, by Application, from 2021 to 2032.

Chapter 6, 7, 8, 9, and 10, to break the market size data at the country level, with revenue and market share for key countries in the world, from 2021 to 2026. and Equipment Life Assessment Services market forecast, by regions, by Type and by Application, with consumption value, from 2027 to 2032.

Chapter 11, market dynamics, drivers, restraints, trends, Porters Five Forces analysis.

Chapter 12, the key raw materials and key suppliers, and industry chain of Equipment Life Assessment Services.

Chapter 13, to describe Equipment Life Assessment Services research findings and conclusion.

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