

Global Equipment Life Assessment Services Supply, Demand and Key Producers, 2026-2032

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Abstracts

The global Equipment Life Assessment Services market size is expected to reach \$ 1658 million by 2032, rising at a market growth of 5.8% CAGR during the forecast period (2026-2032).

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 studies the global Equipment Life Assessment Services demand, key companies, and key regions.

This report is a detailed and comprehensive analysis of the world market for Equipment Life Assessment Services, and provides market size (US\$ million) and Year-over-Year (YoY) growth, considering 2025 as the base year. This report explores demand trends and competition, as well as details the characteristics of Equipment Life Assessment Services that contribute to its increasing demand across many markets.

Highlights and key features of the study

Global Equipment Life Assessment Services total market, 2021-2032, (USD Million)

Global Equipment Life Assessment Services total market by region & country, CAGR, 2021-2032, (USD Million)

U.S. VS China: Equipment Life Assessment Services total market, key domestic companies, and share, (USD Million)

Global Equipment Life Assessment Services revenue by player, revenue and market share 2021-2026, (USD Million)

Global Equipment Life Assessment Services total market by Type, CAGR, 2021-2032, (USD Million)

Global Equipment Life Assessment Services total market by Application, CAGR, 2021-2032, (USD Million)

This report profiles major 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.

Stakeholders would have ease in decision-making through various strategy matrices used in analyzing the world Equipment Life Assessment Services market

Detailed Segmentation:

Each section contains quantitative market data including market by value (US\$ Millions), by player, by regions, by Type, and by Application. Data is given for the years 2021-2032 by year with 2025 as the base year, 2026 as the estimate year, and 2027-2032 as the forecast year.

Global Equipment Life Assessment Services Market, By Region:

United States

China

Europe

Japan

South Korea

ASEAN

India

Rest of World

Global Equipment Life Assessment Services Market, Segmentation by Type:

Remaining Useful Life (RUL) Assessment Services

Structural Integrity Assessment Services

Failure Analysis Services

Life Extension Assessment Services

Others

Global Equipment Life Assessment Services Market, Segmentation by Remaining Useful Life:

RUL ≤15 Years

RUL 15-30 Years

RUL >30 Years

Global Equipment Life Assessment Services Market, Segmentation by Application:

Rotating Equipment

Electrical Equipment

Instrumentation and Control Equipment

Structural Components

Others

Companies Profiled:

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

Key Questions Answered

1. How big is the global Equipment Life Assessment Services market?
2. What is the demand of the global Equipment Life Assessment Services market?
3. What is the year over year growth of the global Equipment Life Assessment Services market?
4. What is the total value of the global Equipment Life Assessment Services market?
5. Who are the Major Players in the global Equipment Life Assessment Services market?
6. What are the growth factors driving the market demand?

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