

Vibration Monitoring Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027

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Abstracts

The global vibration monitoring market size reached US\$ 1.4 Billion in 2021. Looking forward, IMARC Group expects the market to reach US\$ 2.0 Billion by 2027, exhibiting a growth rate (CAGR) of 6.76% during 2022-2027. Keeping in mind the uncertainties of COVID-19, we are continuously tracking and evaluating the direct as well as the indirect influence of the pandemic on different end use industries. These insights are included in the report as a major market contributor.

Vibration monitoring is a predictive maintenance technique used to measure the acceleration, displacement and velocity of vibration signals. It assists in detecting imbalance, bearing failures, mechanical looseness, misalignment, resonance and natural frequencies, electrical motor faults, bent shafts, gearbox failures, empty space or bubbles in pumps, and critical speeds. It also aids in enhancing the lifespan of a machine, providing real-time reaction to the change of health conditions, and supporting remote conditioning monitoring. As it is portable and generates fast fourier transform (FFT) in extremely high resolution, it is widely used to monitor rotary equipment, such as pumps, compressors, turbines, and fans.

Vibration Monitoring Market Trends:

The increasing application of vibration monitoring systems in the automotive industry across the globe represents one of the key factors driving the market. This can be attributed to their assistance in increasing productivity, minimizing downtime due to superior analytics, and decreasing human-mediated activities, such as manual inspections and unscheduled corrections. Apart from this, there is a rise in the awareness among the vendors of the manufacturing and energy and power sectors worldwide about predictive maintenance. This has resulted in the increasing adoption of

monitoring systems to ensure consistent monitoring of equipment to avoid adversities. Furthermore, leading market players are integrating wireless technology and cloud storage in vibration monitoring systems to enable smart maintenance of factory equipment. They are also developing advanced technologies like system-on-a-chip (SOC) that allow real-time accurate data acquisition to be relayed immediately on handheld devices, such as smartphones, which is creating a favorable market outlook. Besides this, the introduction of online monitoring systems incorporated with onboard logic and decision-making abilities is positively influencing the market.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global vibration monitoring market report, along with forecasts at the global, regional and country level from 2022-2027. Our report has categorized the market based on component, system type, monitoring process and end use industry.

Breakup by Component:

- Hardware
- Software
- Services

Breakup by System Type:

- Embedded Systems
- Vibration Analyzers
- Vibration Meters

Breakup by Monitoring Process:

- Online
- Portable

Breakup by End Use Industry:

- Energy and Power
- Metals and Mining
- Oil and Gas
- Automotive
- Food and Beverages

Others

Breakup by Region:

North America

United States

Canada

Asia-Pacific

China

Japan

India

South Korea

Australia

Indonesia

Others

Europe

Germany

France

United Kingdom

Italy

Spain

Russia

Others

Latin America

Brazil

Mexico

Others

Middle East and Africa

Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being Analog Devices Inc., Emerson Electric Company, Erbesd Instruments Technologies Inc., General Electric Company, Honeywell International Inc., Isted International, Meggit SA, National Instruments, Parker-Hannifin Corp., Petasense Inc., Rockwell Automation Inc., Schaeffler AG and SPM Instrument AB.

Key Questions Answered in This Report:

How has the global vibration monitoring market performed so far and how will it perform

in the coming years?

What has been the impact of COVID-19 on the global vibration monitoring market?

What are the key regional markets?

What is the breakup of the market based on the component?

What is the breakup of the market based on the system type?

What is the breakup of the market based on the monitoring process?

What is the breakup of the market based on the end use industry?

What are the various stages in the value chain of the industry?

What are the key driving factors and challenges in the industry?

What is the structure of the global vibration monitoring market and who are the key players?

What is the degree of competition in the industry?

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