

# Global IIoT Smart Condition Monitoring System Market Growth (Status and Outlook) 2024-2030

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## Abstracts

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As machinery and components are used more and more, IIoT smart condition monitoring systems can identify machinery parts that need repair or replacement, protecting them from wear and tear. Smart condition monitoring systems can leverage a range of data, including equipment runtime, energy usage, temperature, output, and more, to improve decision-making and operations in a manufacturing plant or manufacturing unit. Predictive maintenance, powered by data from condition monitoring systems, allows facility managers to avoid virtual downtime when equipment is not performing at its full potential.

The global IIoT Smart Condition Monitoring System market size is projected to grow from US\$ 3761 million in 2024 to US\$ 5896 million in 2030; it is expected to grow at a CAGR of 7.8% from 2024 to 2030.

LPI (LP Information)' newest research report, the "IIoT Smart Condition Monitoring System Industry Forecast" looks at past sales and reviews total world IIoT Smart Condition Monitoring System sales in 2022, providing a comprehensive analysis by region and market sector of projected IIoT Smart Condition Monitoring System sales for 2023 through 2029. With IIoT Smart Condition Monitoring System sales broken down by region, market sector and sub-sector, this report provides a detailed analysis in US\$ millions of the world IIoT Smart Condition Monitoring System industry.

This Insight Report provides a comprehensive analysis of the global IIoT Smart Condition Monitoring System landscape and highlights key trends related to product segmentation, company formation, revenue, and market share, latest development, and

M&A activity. This report also analyses the strategies of leading global companies with a focus on IIoT Smart Condition Monitoring System portfolios and capabilities, market entry strategies, market positions, and geographic footprints, to better understand these firms' unique position in an accelerating global IIoT Smart Condition Monitoring System market.

This Insight Report evaluates the key market trends, drivers, and affecting factors shaping the global outlook for IIoT Smart Condition Monitoring System and breaks down the forecast by Type, by Application, geography, and market size to highlight emerging pockets of opportunity. With a transparent methodology based on hundreds of bottom-up qualitative and quantitative market inputs, this study forecast offers a highly nuanced view of the current state and future trajectory in the global IIoT Smart Condition Monitoring System.

United States market for IIoT Smart Condition Monitoring System is estimated to increase from US\$ million in 2023 to US\$ million by 2030, at a CAGR of % from 2024 through 2030.

China market for IIoT Smart Condition Monitoring System is estimated to increase from US\$ million in 2023 to US\$ million by 2030, at a CAGR of % from 2024 through 2030.

Europe market for IIoT Smart Condition Monitoring System is estimated to increase from US\$ million in 2023 to US\$ million by 2030, at a CAGR of % from 2024 through 2030.

Global key IIoT Smart Condition Monitoring System players cover Siemens, Schaeffler Technologies, SKF, Honeywell International, ABB, etc. In terms of revenue, the global two largest companies occupied for a share nearly % in 2023.

This report presents a comprehensive overview, market shares, and growth opportunities of IIoT Smart Condition Monitoring System market by product type, application, key players and key regions and countries.

Segmentation by Type:

Equipment

Software

Segmentation by Application:

Mining and Metal

Power Generation

Automotive

Aerospace

Others

This report also splits the market by region:

Americas

United States

Canada

Mexico

Brazil

APAC

China

Japan

Korea

Southeast Asia

India

Australia

## Europe

Germany

France

UK

Italy

Russia

## Middle East & Africa

Egypt

South Africa

Israel

Turkey

GCC Countries

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Europe

Germany

France

UK

Italy

Russia

Middle East & Africa

Egypt

South Africa

Israel

Turkey

GCC Countries

The below companies that are profiled have been selected based on inputs gathered from primary experts and analyzing the company's coverage, product portfolio, its market penetration.

Siemens

Schaeffler Technologies

SKF

Honeywell International

ABB

Br el & Kj r Vibro

Emerson Electric

Turck

Rockwell Automation

Parker Hannifin

National Instruments

SPM Instrument

IFM

HBM

Banner Engineering

JF Strainstall

Kirloskar Brothers

## Contents

### 1 SCOPE OF THE REPORT

- 1.1 Market Introduction
- 1.2 Years Considered
- 1.3 Research Objectives
- 1.4 Market Research Methodology
- 1.5 Research Process and Data Source
- 1.6 Economic Indicators
- 1.7 Currency Considered
- 1.8 Market Estimation Caveats

### 2 EXECUTIVE SUMMARY

#### 2.1 World Market Overview

- 2.1.1 Global IIoT Smart Condition Monitoring System Market Size 2019-2030
- 2.1.2 IIoT Smart Condition Monitoring System Market Size CAGR by Region (2019 VS 2023 VS 2030)
- 2.1.3 World Current & Future Analysis for IIoT Smart Condition Monitoring System by Country/Region, 2019, 2023 & 2030

#### 2.2 IIoT Smart Condition Monitoring System Segment by Type

- 2.2.1 Equipment
- 2.2.2 Software

#### 2.3 IIoT Smart Condition Monitoring System Market Size by Type

- 2.3.1 IIoT Smart Condition Monitoring System Market Size CAGR by Type (2019 VS 2023 VS 2030)
- 2.3.2 Global IIoT Smart Condition Monitoring System Market Size Market Share by Type (2019-2024)

#### 2.4 IIoT Smart Condition Monitoring System Segment by Application

- 2.4.1 Mining and Metal
- 2.4.2 Power Generation
- 2.4.3 Automotive
- 2.4.4 Aerospace
- 2.4.5 Others

#### 2.5 IIoT Smart Condition Monitoring System Market Size by Application

- 2.5.1 IIoT Smart Condition Monitoring System Market Size CAGR by Application (2019 VS 2023 VS 2030)
- 2.5.2 Global IIoT Smart Condition Monitoring System Market Size Market Share by



Application (2019-2024)

### **3 IIOT SMART CONDITION MONITORING SYSTEM MARKET SIZE BY PLAYER**

3.1 IIoT Smart Condition Monitoring System Market Size Market Share by Player

3.1.1 Global IIoT Smart Condition Monitoring System Revenue by Player (2019-2024)

3.1.2 Global IIoT Smart Condition Monitoring System Revenue Market Share by Player (2019-2024)

3.2 Global IIoT Smart Condition Monitoring System Key Players Head office and Products Offered

3.3 Market Concentration Rate Analysis

3.3.1 Competition Landscape Analysis

3.3.2 Concentration Ratio (CR3, CR5 and CR10) & (2022-2024)

3.4 New Products and Potential Entrants

3.5 Mergers & Acquisitions, Expansion

### **4 IIOT SMART CONDITION MONITORING SYSTEM BY REGION**

4.1 IIoT Smart Condition Monitoring System Market Size by Region (2019-2024)

4.2 Global IIoT Smart Condition Monitoring System Annual Revenue by Country/Region (2019-2024)

4.3 Americas IIoT Smart Condition Monitoring System Market Size Growth (2019-2024)

4.4 APAC IIoT Smart Condition Monitoring System Market Size Growth (2019-2024)

4.5 Europe IIoT Smart Condition Monitoring System Market Size Growth (2019-2024)

4.6 Middle East & Africa IIoT Smart Condition Monitoring System Market Size Growth (2019-2024)

### **5 AMERICAS**

5.1 Americas IIoT Smart Condition Monitoring System Market Size by Country (2019-2024)

5.2 Americas IIoT Smart Condition Monitoring System Market Size by Type (2019-2024)

5.3 Americas IIoT Smart Condition Monitoring System Market Size by Application (2019-2024)

5.4 United States

5.5 Canada

5.6 Mexico

5.7 Brazil

## **6 APAC**

6.1 APAC IIoT Smart Condition Monitoring System Market Size by Region (2019-2024)

6.2 APAC IIoT Smart Condition Monitoring System Market Size by Type (2019-2024)

6.3 APAC IIoT Smart Condition Monitoring System Market Size by Application (2019-2024)

6.4 China

6.5 Japan

6.6 South Korea

6.7 Southeast Asia

6.8 India

6.9 Australia

## **7 EUROPE**

7.1 Europe IIoT Smart Condition Monitoring System Market Size by Country (2019-2024)

7.2 Europe IIoT Smart Condition Monitoring System Market Size by Type (2019-2024)

7.3 Europe IIoT Smart Condition Monitoring System Market Size by Application (2019-2024)

7.4 Germany

7.5 France

7.6 UK

7.7 Italy

7.8 Russia

## **8 MIDDLE EAST & AFRICA**

8.1 Middle East & Africa IIoT Smart Condition Monitoring System by Region (2019-2024)

8.2 Middle East & Africa IIoT Smart Condition Monitoring System Market Size by Type (2019-2024)

8.3 Middle East & Africa IIoT Smart Condition Monitoring System Market Size by Application (2019-2024)

8.4 Egypt

8.5 South Africa

8.6 Israel

8.7 Turkey

8.8 GCC Countries

## **9 MARKET DRIVERS, CHALLENGES AND TRENDS**

9.1 Market Drivers & Growth Opportunities

9.2 Market Challenges & Risks

9.3 Industry Trends

## **10 GLOBAL IIOT SMART CONDITION MONITORING SYSTEM MARKET FORECAST**

10.1 Global IIoT Smart Condition Monitoring System Forecast by Region (2025-2030)

10.1.1 Global IIoT Smart Condition Monitoring System Forecast by Region (2025-2030)

10.1.2 Americas IIoT Smart Condition Monitoring System Forecast

10.1.3 APAC IIoT Smart Condition Monitoring System Forecast

10.1.4 Europe IIoT Smart Condition Monitoring System Forecast

10.1.5 Middle East & Africa IIoT Smart Condition Monitoring System Forecast

10.2 Americas IIoT Smart Condition Monitoring System Forecast by Country (2025-2030)

10.2.1 United States Market IIoT Smart Condition Monitoring System Forecast

10.2.2 Canada Market IIoT Smart Condition Monitoring System Forecast

10.2.3 Mexico Market IIoT Smart Condition Monitoring System Forecast

10.2.4 Brazil Market IIoT Smart Condition Monitoring System Forecast

10.3 APAC IIoT Smart Condition Monitoring System Forecast by Region (2025-2030)

10.3.1 China IIoT Smart Condition Monitoring System Market Forecast

10.3.2 Japan Market IIoT Smart Condition Monitoring System Forecast

10.3.3 Korea Market IIoT Smart Condition Monitoring System Forecast

10.3.4 Southeast Asia Market IIoT Smart Condition Monitoring System Forecast

10.3.5 India Market IIoT Smart Condition Monitoring System Forecast

10.3.6 Australia Market IIoT Smart Condition Monitoring System Forecast

10.4 Europe IIoT Smart Condition Monitoring System Forecast by Country (2025-2030)

10.4.1 Germany Market IIoT Smart Condition Monitoring System Forecast

10.4.2 France Market IIoT Smart Condition Monitoring System Forecast

10.4.3 UK Market IIoT Smart Condition Monitoring System Forecast

10.4.4 Italy Market IIoT Smart Condition Monitoring System Forecast

10.4.5 Russia Market IIoT Smart Condition Monitoring System Forecast

10.5 Middle East & Africa IIoT Smart Condition Monitoring System Forecast by Region (2025-2030)

10.5.1 Egypt Market IIoT Smart Condition Monitoring System Forecast

- 10.5.2 South Africa Market IIoT Smart Condition Monitoring System Forecast
- 10.5.3 Israel Market IIoT Smart Condition Monitoring System Forecast
- 10.5.4 Turkey Market IIoT Smart Condition Monitoring System Forecast
- 10.6 Global IIoT Smart Condition Monitoring System Forecast by Type (2025-2030)
- 10.7 Global IIoT Smart Condition Monitoring System Forecast by Application (2025-2030)
  - 10.7.1 GCC Countries Market IIoT Smart Condition Monitoring System Forecast

## **11 KEY PLAYERS ANALYSIS**

### **11.1 Siemens**

- 11.1.1 Siemens Company Information
- 11.1.2 Siemens IIoT Smart Condition Monitoring System Product Offered
- 11.1.3 Siemens IIoT Smart Condition Monitoring System Revenue, Gross Margin and Market Share (2019-2024)
- 11.1.4 Siemens Main Business Overview
- 11.1.5 Siemens Latest Developments

### **11.2 Schaeffler Technologies**

- 11.2.1 Schaeffler Technologies Company Information
- 11.2.2 Schaeffler Technologies IIoT Smart Condition Monitoring System Product Offered
- 11.2.3 Schaeffler Technologies IIoT Smart Condition Monitoring System Revenue, Gross Margin and Market Share (2019-2024)
- 11.2.4 Schaeffler Technologies Main Business Overview
- 11.2.5 Schaeffler Technologies Latest Developments

### **11.3 SKF**

- 11.3.1 SKF Company Information
- 11.3.2 SKF IIoT Smart Condition Monitoring System Product Offered
- 11.3.3 SKF IIoT Smart Condition Monitoring System Revenue, Gross Margin and Market Share (2019-2024)
- 11.3.4 SKF Main Business Overview
- 11.3.5 SKF Latest Developments

### **11.4 Honeywell International**

- 11.4.1 Honeywell International Company Information
- 11.4.2 Honeywell International IIoT Smart Condition Monitoring System Product Offered
- 11.4.3 Honeywell International IIoT Smart Condition Monitoring System Revenue, Gross Margin and Market Share (2019-2024)
- 11.4.4 Honeywell International Main Business Overview

- 11.4.5 Honeywell International Latest Developments
- 11.5 ABB
  - 11.5.1 ABB Company Information
  - 11.5.2 ABB IIoT Smart Condition Monitoring System Product Offered
  - 11.5.3 ABB IIoT Smart Condition Monitoring System Revenue, Gross Margin and Market Share (2019-2024)
  - 11.5.4 ABB Main Business Overview
  - 11.5.5 ABB Latest Developments
- 11.6 Br?el & Kj?r Vibro
  - 11.6.1 Br?el & Kj?r Vibro Company Information
  - 11.6.2 Br?el & Kj?r Vibro IIoT Smart Condition Monitoring System Product Offered
  - 11.6.3 Br?el & Kj?r Vibro IIoT Smart Condition Monitoring System Revenue, Gross Margin and Market Share (2019-2024)
  - 11.6.4 Br?el & Kj?r Vibro Main Business Overview
  - 11.6.5 Br?el & Kj?r Vibro Latest Developments
- 11.7 Emerson Electric
  - 11.7.1 Emerson Electric Company Information
  - 11.7.2 Emerson Electric IIoT Smart Condition Monitoring System Product Offered
  - 11.7.3 Emerson Electric IIoT Smart Condition Monitoring System Revenue, Gross Margin and Market Share (2019-2024)
  - 11.7.4 Emerson Electric Main Business Overview
  - 11.7.5 Emerson Electric Latest Developments
- 11.8 Turck
  - 11.8.1 Turck Company Information
  - 11.8.2 Turck IIoT Smart Condition Monitoring System Product Offered
  - 11.8.3 Turck IIoT Smart Condition Monitoring System Revenue, Gross Margin and Market Share (2019-2024)
  - 11.8.4 Turck Main Business Overview
  - 11.8.5 Turck Latest Developments
- 11.9 Rockwell Automation
  - 11.9.1 Rockwell Automation Company Information
  - 11.9.2 Rockwell Automation IIoT Smart Condition Monitoring System Product Offered
  - 11.9.3 Rockwell Automation IIoT Smart Condition Monitoring System Revenue, Gross Margin and Market Share (2019-2024)
  - 11.9.4 Rockwell Automation Main Business Overview
  - 11.9.5 Rockwell Automation Latest Developments
- 11.10 Parker Hannifin
  - 11.10.1 Parker Hannifin Company Information
  - 11.10.2 Parker Hannifin IIoT Smart Condition Monitoring System Product Offered

11.10.3 Parker Hannifin IIoT Smart Condition Monitoring System Revenue, Gross Margin and Market Share (2019-2024)

11.10.4 Parker Hannifin Main Business Overview

11.10.5 Parker Hannifin Latest Developments

11.11 National Instruments

11.11.1 National Instruments Company Information

11.11.2 National Instruments IIoT Smart Condition Monitoring System Product Offered

11.11.3 National Instruments IIoT Smart Condition Monitoring System Revenue, Gross Margin and Market Share (2019-2024)

11.11.4 National Instruments Main Business Overview

11.11.5 National Instruments Latest Developments

11.12 SPM Instrument

11.12.1 SPM Instrument Company Information

11.12.2 SPM Instrument IIoT Smart Condition Monitoring System Product Offered

11.12.3 SPM Instrument IIoT Smart Condition Monitoring System Revenue, Gross Margin and Market Share (2019-2024)

11.12.4 SPM Instrument Main Business Overview

11.12.5 SPM Instrument Latest Developments

11.13 IFM

11.13.1 IFM Company Information

11.13.2 IFM IIoT Smart Condition Monitoring System Product Offered

11.13.3 IFM IIoT Smart Condition Monitoring System Revenue, Gross Margin and Market Share (2019-2024)

11.13.4 IFM Main Business Overview

11.13.5 IFM Latest Developments

11.14 HBM

11.14.1 HBM Company Information

11.14.2 HBM IIoT Smart Condition Monitoring System Product Offered

11.14.3 HBM IIoT Smart Condition Monitoring System Revenue, Gross Margin and Market Share (2019-2024)

11.14.4 HBM Main Business Overview

11.14.5 HBM Latest Developments

11.15 Banner Engineering

11.15.1 Banner Engineering Company Information

11.15.2 Banner Engineering IIoT Smart Condition Monitoring System Product Offered

11.15.3 Banner Engineering IIoT Smart Condition Monitoring System Revenue, Gross Margin and Market Share (2019-2024)

11.15.4 Banner Engineering Main Business Overview

11.15.5 Banner Engineering Latest Developments

## 11.16 JF Strainstall

11.16.1 JF Strainstall Company Information

11.16.2 JF Strainstall IIoT Smart Condition Monitoring System Product Offered

11.16.3 JF Strainstall IIoT Smart Condition Monitoring System Revenue, Gross Margin and Market Share (2019-2024)

11.16.4 JF Strainstall Main Business Overview

11.16.5 JF Strainstall Latest Developments

## 11.17 Kirloskar Brothers

11.17.1 Kirloskar Brothers Company Information

11.17.2 Kirloskar Brothers IIoT Smart Condition Monitoring System Product Offered

11.17.3 Kirloskar Brothers IIoT Smart Condition Monitoring System Revenue, Gross Margin and Market Share (2019-2024)

11.17.4 Kirloskar Brothers Main Business Overview

11.17.5 Kirloskar Brothers Latest Developments

## **12 RESEARCH FINDINGS AND CONCLUSION**

br>



## List Of Tables

### LIST OF TABLES

Table 1. IIoT Smart Condition Monitoring System Market Size CAGR by Region (2019 VS 2023 VS 2030) & (\$ millions)

Table 2. IIoT Smart Condition Monitoring System Annual Sales CAGR by Country/Region (2019, 2023 & 2030) & (\$ millions)

Table 3. Major Players of Equipment

Table 4. Major Players of Software

Table 5. IIoT Smart Condition Monitoring System Market Size CAGR by Type (2019 VS 2023 VS 2030) & (\$ millions)

Table 6. Global IIoT Smart Condition Monitoring System Market Size by Type (2019-2024) & (\$ millions)

Table 7. Global IIoT Smart Condition Monitoring System Market Size Market Share by Type (2019-2024)

Table 8. IIoT Smart Condition Monitoring System Market Size CAGR by Application (2019 VS 2023 VS 2030) & (\$ millions)

Table 9. Global IIoT Smart Condition Monitoring System Market Size by Application (2019-2024) & (\$ millions)

Table 10. Global IIoT Smart Condition Monitoring System Market Size Market Share by Application (2019-2024)

Table 11. Global IIoT Smart Condition Monitoring System Revenue by Player (2019-2024) & (\$ millions)

Table 12. Global IIoT Smart Condition Monitoring System Revenue Market Share by Player (2019-2024)

Table 13. IIoT Smart Condition Monitoring System Key Players Head office and Products Offered

Table 14. IIoT Smart Condition Monitoring System Concentration Ratio (CR3, CR5 and CR10) & (2022-2024)

Table 15. New Products and Potential Entrants

Table 16. Mergers & Acquisitions, Expansion

Table 17. Global IIoT Smart Condition Monitoring System Market Size by Region (2019-2024) & (\$ millions)

Table 18. Global IIoT Smart Condition Monitoring System Market Size Market Share by Region (2019-2024)

Table 19. Global IIoT Smart Condition Monitoring System Revenue by Country/Region (2019-2024) & (\$ millions)

Table 20. Global IIoT Smart Condition Monitoring System Revenue Market Share by



Country/Region (2019-2024)

Table 21. Americas IIoT Smart Condition Monitoring System Market Size by Country (2019-2024) & (\$ millions)

Table 22. Americas IIoT Smart Condition Monitoring System Market Size Market Share by Country (2019-2024)

Table 23. Americas IIoT Smart Condition Monitoring System Market Size by Type (2019-2024) & (\$ millions)

Table 24. Americas IIoT Smart Condition Monitoring System Market Size Market Share by Type (2019-2024)

Table 25. Americas IIoT Smart Condition Monitoring System Market Size by Application (2019-2024) & (\$ millions)

Table 26. Americas IIoT Smart Condition Monitoring System Market Size Market Share by Application (2019-2024)

Table 27. APAC IIoT Smart Condition Monitoring System Market Size by Region (2019-2024) & (\$ millions)

Table 28. APAC IIoT Smart Condition Monitoring System Market Size Market Share by Region (2019-2024)

Table 29. APAC IIoT Smart Condition Monitoring System Market Size by Type (2019-2024) & (\$ millions)

Table 30. APAC IIoT Smart Condition Monitoring System Market Size by Application (2019-2024) & (\$ millions)

Table 31. Europe IIoT Smart Condition Monitoring System Market Size by Country (2019-2024) & (\$ millions)

Table 32. Europe IIoT Smart Condition Monitoring System Market Size Market Share by Country (2019-2024)

Table 33. Europe IIoT Smart Condition Monitoring System Market Size by Type (2019-2024) & (\$ millions)

Table 34. Europe IIoT Smart Condition Monitoring System Market Size by Application (2019-2024) & (\$ millions)

Table 35. Middle East & Africa IIoT Smart Condition Monitoring System Market Size by Region (2019-2024) & (\$ millions)

Table 36. Middle East & Africa IIoT Smart Condition Monitoring System Market Size by Type (2019-2024) & (\$ millions)

Table 37. Middle East & Africa IIoT Smart Condition Monitoring System Market Size by Application (2019-2024) & (\$ millions)

Table 38. Key Market Drivers & Growth Opportunities of IIoT Smart Condition Monitoring System

Table 39. Key Market Challenges & Risks of IIoT Smart Condition Monitoring System

Table 40. Key Industry Trends of IIoT Smart Condition Monitoring System

Table 41. Global IIoT Smart Condition Monitoring System Market Size Forecast by Region (2025-2030) & (\$ millions)

Table 42. Global IIoT Smart Condition Monitoring System Market Size Market Share Forecast by Region (2025-2030)

Table 43. Global IIoT Smart Condition Monitoring System Market Size Forecast by Type (2025-2030) & (\$ millions)

Table 44. Global IIoT Smart Condition Monitoring System Market Size Forecast by Application (2025-2030) & (\$ millions)

Table 45. Siemens Details, Company Type, IIoT Smart Condition Monitoring System Area Served and Its Competitors

Table 46. Siemens IIoT Smart Condition Monitoring System Product Offered

Table 47. Siemens IIoT Smart Condition Monitoring System Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 48. Siemens Main Business

Table 49. Siemens Latest Developments

Table 50. Schaeffler Technologies Details, Company Type, IIoT Smart Condition Monitoring System Area Served and Its Competitors

Table 51. Schaeffler Technologies IIoT Smart Condition Monitoring System Product Offered

Table 52. Schaeffler Technologies IIoT Smart Condition Monitoring System Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 53. Schaeffler Technologies Main Business

Table 54. Schaeffler Technologies Latest Developments

Table 55. SKF Details, Company Type, IIoT Smart Condition Monitoring System Area Served and Its Competitors

Table 56. SKF IIoT Smart Condition Monitoring System Product Offered

Table 57. SKF IIoT Smart Condition Monitoring System Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 58. SKF Main Business

Table 59. SKF Latest Developments

Table 60. Honeywell International Details, Company Type, IIoT Smart Condition Monitoring System Area Served and Its Competitors

Table 61. Honeywell International IIoT Smart Condition Monitoring System Product Offered

Table 62. Honeywell International IIoT Smart Condition Monitoring System Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 63. Honeywell International Main Business

Table 64. Honeywell International Latest Developments

Table 65. ABB Details, Company Type, IIoT Smart Condition Monitoring System Area

## Served and Its Competitors

Table 66. ABB IIoT Smart Condition Monitoring System Product Offered

Table 67. ABB IIoT Smart Condition Monitoring System Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 68. ABB Main Business

Table 69. ABB Latest Developments

Table 70. Br?el & Kj?r Vibro Details, Company Type, IIoT Smart Condition Monitoring System Area Served and Its Competitors

Table 71. Br?el & Kj?r Vibro IIoT Smart Condition Monitoring System Product Offered

Table 72. Br?el & Kj?r Vibro IIoT Smart Condition Monitoring System Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 73. Br?el & Kj?r Vibro Main Business

Table 74. Br?el & Kj?r Vibro Latest Developments

Table 75. Emerson Electric Details, Company Type, IIoT Smart Condition Monitoring System Area Served and Its Competitors

Table 76. Emerson Electric IIoT Smart Condition Monitoring System Product Offered

Table 77. Emerson Electric IIoT Smart Condition Monitoring System Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 78. Emerson Electric Main Business

Table 79. Emerson Electric Latest Developments

Table 80. Turck Details, Company Type, IIoT Smart Condition Monitoring System Area Served and Its Competitors

Table 81. Turck IIoT Smart Condition Monitoring System Product Offered

Table 82. Turck IIoT Smart Condition Monitoring System Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 83. Turck Main Business

Table 84. Turck Latest Developments

Table 85. Rockwell Automation Details, Company Type, IIoT Smart Condition Monitoring System Area Served and Its Competitors

Table 86. Rockwell Automation IIoT Smart Condition Monitoring System Product Offered

Table 87. Rockwell Automation IIoT Smart Condition Monitoring System Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 88. Rockwell Automation Main Business

Table 89. Rockwell Automation Latest Developments

Table 90. Parker Hannifin Details, Company Type, IIoT Smart Condition Monitoring System Area Served and Its Competitors

Table 91. Parker Hannifin IIoT Smart Condition Monitoring System Product Offered

Table 92. Parker Hannifin IIoT Smart Condition Monitoring System Revenue (\$ million),

## Gross Margin and Market Share (2019-2024)

Table 93. Parker Hannifin Main Business

Table 94. Parker Hannifin Latest Developments

Table 95. National Instruments Details, Company Type, IIoT Smart Condition Monitoring System Area Served and Its Competitors

Table 96. National Instruments IIoT Smart Condition Monitoring System Product Offered

Table 97. National Instruments IIoT Smart Condition Monitoring System Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 98. National Instruments Main Business

Table 99. National Instruments Latest Developments

Table 100. SPM Instrument Details, Company Type, IIoT Smart Condition Monitoring System Area Served and Its Competitors

Table 101. SPM Instrument IIoT Smart Condition Monitoring System Product Offered

Table 102. SPM Instrument IIoT Smart Condition Monitoring System Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 103. SPM Instrument Main Business

Table 104. SPM Instrument Latest Developments

Table 105. IFM Details, Company Type, IIoT Smart Condition Monitoring System Area Served and Its Competitors

Table 106. IFM IIoT Smart Condition Monitoring System Product Offered

Table 107. IFM IIoT Smart Condition Monitoring System Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 108. IFM Main Business

Table 109. IFM Latest Developments

Table 110. HBM Details, Company Type, IIoT Smart Condition Monitoring System Area Served and Its Competitors

Table 111. HBM IIoT Smart Condition Monitoring System Product Offered

Table 112. HBM IIoT Smart Condition Monitoring System Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 113. HBM Main Business

Table 114. HBM Latest Developments

Table 115. Banner Engineering Details, Company Type, IIoT Smart Condition Monitoring System Area Served and Its Competitors

Table 116. Banner Engineering IIoT Smart Condition Monitoring System Product Offered

Table 117. Banner Engineering IIoT Smart Condition Monitoring System Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 118. Banner Engineering Main Business

Table 119. Banner Engineering Latest Developments

Table 120. JF Straininstall Details, Company Type, IIoT Smart Condition Monitoring System Area Served and Its Competitors

Table 121. JF Straininstall IIoT Smart Condition Monitoring System Product Offered

Table 122. JF Straininstall IIoT Smart Condition Monitoring System Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 123. JF Straininstall Main Business

Table 124. JF Straininstall Latest Developments

Table 125. Kirloskar Brothers Details, Company Type, IIoT Smart Condition Monitoring System Area Served and Its Competitors

Table 126. Kirloskar Brothers IIoT Smart Condition Monitoring System Product Offered

Table 127. Kirloskar Brothers IIoT Smart Condition Monitoring System Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 128. Kirloskar Brothers Main Business

Table 129. Kirloskar Brothers Latest Developments

br>

## List Of Figures

### LIST OF FIGURES

- Figure 1. IIoT Smart Condition Monitoring System Report Years Considered
- Figure 2. Research Objectives
- Figure 3. Research Methodology
- Figure 4. Research Process and Data Source
- Figure 5. Global IIoT Smart Condition Monitoring System Market Size Growth Rate 2019-2030 (\$ millions)
- Figure 6. IIoT Smart Condition Monitoring System Sales by Geographic Region (2019, 2023 & 2030) & (\$ millions)
- Figure 7. IIoT Smart Condition Monitoring System Sales Market Share by Country/Region (2023)
- Figure 8. IIoT Smart Condition Monitoring System Sales Market Share by Country/Region (2019, 2023 & 2030)
- Figure 9. Global IIoT Smart Condition Monitoring System Market Size Market Share by Type in 2023
- Figure 10. IIoT Smart Condition Monitoring System in Mining and Metal
- Figure 11. Global IIoT Smart Condition Monitoring System Market: Mining and Metal (2019-2024) & (\$ millions)
- Figure 12. IIoT Smart Condition Monitoring System in Power Generation
- Figure 13. Global IIoT Smart Condition Monitoring System Market: Power Generation (2019-2024) & (\$ millions)
- Figure 14. IIoT Smart Condition Monitoring System in Automotive
- Figure 15. Global IIoT Smart Condition Monitoring System Market: Automotive (2019-2024) & (\$ millions)
- Figure 16. IIoT Smart Condition Monitoring System in Aerospace
- Figure 17. Global IIoT Smart Condition Monitoring System Market: Aerospace (2019-2024) & (\$ millions)
- Figure 18. IIoT Smart Condition Monitoring System in Others
- Figure 19. Global IIoT Smart Condition Monitoring System Market: Others (2019-2024) & (\$ millions)
- Figure 20. Global IIoT Smart Condition Monitoring System Market Size Market Share by Application in 2023
- Figure 21. Global IIoT Smart Condition Monitoring System Revenue Market Share by Player in 2023
- Figure 22. Global IIoT Smart Condition Monitoring System Market Size Market Share by Region (2019-2024)



Figure 23. Americas IIoT Smart Condition Monitoring System Market Size 2019-2024 (\$ millions)

Figure 24. APAC IIoT Smart Condition Monitoring System Market Size 2019-2024 (\$ millions)

Figure 25. Europe IIoT Smart Condition Monitoring System Market Size 2019-2024 (\$ millions)

Figure 26. Middle East & Africa IIoT Smart Condition Monitoring System Market Size 2019-2024 (\$ millions)

Figure 27. Americas IIoT Smart Condition Monitoring System Value Market Share by Country in 2023

Figure 28. United States IIoT Smart Condition Monitoring System Market Size Growth 2019-2024 (\$ millions)

Figure 29. Canada IIoT Smart Condition Monitoring System Market Size Growth 2019-2024 (\$ millions)

Figure 30. Mexico IIoT Smart Condition Monitoring System Market Size Growth 2019-2024 (\$ millions)

Figure 31. Brazil IIoT Smart Condition Monitoring System Market Size Growth 2019-2024 (\$ millions)

Figure 32. APAC IIoT Smart Condition Monitoring System Market Size Market Share by Region in 2023

Figure 33. APAC IIoT Smart Condition Monitoring System Market Size Market Share by Type (2019-2024)

Figure 34. APAC IIoT Smart Condition Monitoring System Market Size Market Share by Application (2019-2024)

Figure 35. China IIoT Smart Condition Monitoring System Market Size Growth 2019-2024 (\$ millions)

Figure 36. Japan IIoT Smart Condition Monitoring System Market Size Growth 2019-2024 (\$ millions)

Figure 37. South Korea IIoT Smart Condition Monitoring System Market Size Growth 2019-2024 (\$ millions)

Figure 38. Southeast Asia IIoT Smart Condition Monitoring System Market Size Growth 2019-2024 (\$ millions)

Figure 39. India IIoT Smart Condition Monitoring System Market Size Growth 2019-2024 (\$ millions)

Figure 40. Australia IIoT Smart Condition Monitoring System Market Size Growth 2019-2024 (\$ millions)

Figure 41. Europe IIoT Smart Condition Monitoring System Market Size Market Share by Country in 2023

Figure 42. Europe IIoT Smart Condition Monitoring System Market Size Market Share

by Type (2019-2024)

Figure 43. Europe IIoT Smart Condition Monitoring System Market Size Market Share by Application (2019-2024)

Figure 44. Germany IIoT Smart Condition Monitoring System Market Size Growth 2019-2024 (\$ millions)

Figure 45. France IIoT Smart Condition Monitoring System Market Size Growth 2019-2024 (\$ millions)

Figure 46. UK IIoT Smart Condition Monitoring System Market Size Growth 2019-2024 (\$ millions)

Figure 47. Italy IIoT Smart Condition Monitoring System Market Size Growth 2019-2024 (\$ millions)

Figure 48. Russia IIoT Smart Condition Monitoring System Market Size Growth 2019-2024 (\$ millions)

Figure 49. Middle East & Africa IIoT Smart Condition Monitoring System Market Size Market Share by Region (2019-2024)

Figure 50. Middle East & Africa IIoT Smart Condition Monitoring System Market Size Market Share by Type (2019-2024)

Figure 51. Middle East & Africa IIoT Smart Condition Monitoring System Market Size Market Share by Application (2019-2024)

Figure 52. Egypt IIoT Smart Condition Monitoring System Market Size Growth 2019-2024 (\$ millions)

Figure 53. South Africa IIoT Smart Condition Monitoring System Market Size Growth 2019-2024 (\$ millions)

Figure 54. Israel IIoT Smart Condition Monitoring System Market Size Growth 2019-2024 (\$ millions)

Figure 55. Turkey IIoT Smart Condition Monitoring System Market Size Growth 2019-2024 (\$ millions)

Figure 56. GCC Countries IIoT Smart Condition Monitoring System Market Size Growth 2019-2024 (\$ millions)

Figure 57. Americas IIoT Smart Condition Monitoring System Market Size 2025-2030 (\$ millions)

Figure 58. APAC IIoT Smart Condition Monitoring System Market Size 2025-2030 (\$ millions)

Figure 59. Europe IIoT Smart Condition Monitoring System Market Size 2025-2030 (\$ millions)

Figure 60. Middle East & Africa IIoT Smart Condition Monitoring System Market Size 2025-2030 (\$ millions)

Figure 61. United States IIoT Smart Condition Monitoring System Market Size 2025-2030 (\$ millions)



Figure 62. Canada IIoT Smart Condition Monitoring System Market Size 2025-2030 (\$ millions)

Figure 63. Mexico IIoT Smart Condition Monitoring System Market Size 2025-2030 (\$ millions)

Figure 64. Brazil IIoT Smart Condition Monitoring System Market Size 2025-2030 (\$ millions)

Figure 65. China IIoT Smart Condition Monitoring System Market Size 2025-2030 (\$ millions)

Figure 66. Japan IIoT Smart Condition Monitoring System Market Size 2025-2030 (\$ millions)

Figure 67. Korea IIoT Smart Condition Monitoring System Market Size 2025-2030 (\$ millions)

Figure 68. Southeast Asia IIoT Smart Condition Monitoring System Market Size 2025-2030 (\$ millions)

Figure 69. India IIoT Smart Condition Monitoring System Market Size 2025-2030 (\$ millions)

Figure 70. Australia IIoT Smart Condition Monitoring System Market Size 2025-2030 (\$ millions)

Figure 71. Germany IIoT Smart Condition Monitoring System Market Size 2025-2030 (\$ millions)

Figure 72. France IIoT Smart Condition Monitoring System Market Size 2025-2030 (\$ millions)

Figure 73. UK IIoT Smart Condition Monitoring System Market Size 2025-2030 (\$ millions)

Figure 74. Italy IIoT Smart Condition Monitoring System Market Size 2025-2030 (\$ millions)

Figure 75. Russia IIoT Smart Condition Monitoring System Market Size 2025-2030 (\$ millions)

Figure 76. Egypt IIoT Smart Condition Monitoring System Market Size 2025-2030 (\$ millions)

Figure 77. South Africa IIoT Smart Condition Monitoring System Market Size 2025-2030 (\$ millions)

Figure 78. Israel IIoT Smart Condition Monitoring System Market Size 2025-2030 (\$ millions)

Figure 79. Turkey IIoT Smart Condition Monitoring System Market Size 2025-2030 (\$ millions)

Figure 80. GCC Countries IIoT Smart Condition Monitoring System Market Size 2025-2030 (\$ millions)

Figure 81. Global IIoT Smart Condition Monitoring System Market Size Market Share

Forecast by Type (2025-2030)

Figure 82. Global IIoT Smart Condition Monitoring System Market Size Market Share

Forecast by Application (2025-2030)

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