

Global Industrial Asset Monitoring System Market Growth (Status and Outlook) 2026-2032

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Abstracts

The global Industrial Asset Monitoring System market size is predicted to grow from US\$ 2799 million in 2025 to US\$ 4380 million in 2032; it is expected to grow at a CAGR of 6.6% from 2026 to 2032.

Industrial asset monitoring system is a hardware and software system that utilizes sensors for vibration, temperature, pressure, current, acoustics, oil, corrosion, displacement, and speed, combined with data acquisition devices, industrial gateways, edge computing, communication networks, and analysis software, to continuously or periodically monitor the operating status of industrial assets such as motors, pumps, compressors, fans, turbines, gearboxes, production equipment, and electrical facilities. The system identifies equipment anomalies, assesses health status, and predicts potential faults through trend analysis, threshold alarms, fault diagnosis, and predictive algorithms, thereby supporting condition-based maintenance and predictive maintenance, reducing unplanned downtime, and extending asset lifespan.

Key Findings

Vibration monitoring remains the principal diagnostic technology for rotating industrial assets

Permanently installed online systems are gaining adoption as predictive maintenance programs expand

Power generation and oil and gas remain major users of high reliability monitoring systems

Wireless sensors and edge analytics are extending monitoring coverage to secondary industrial assets

Competition combines automation groups bearing manufacturers instrumentation specialists and industrial software providers

Market Trends

Industrial asset monitoring is shifting from isolated vibration measurement and scheduled manual inspection toward integrated, continuous and intelligence-driven asset health management. Wireless vibration and temperature sensors are reducing installation costs and enabling companies to monitor medium- and low-criticality assets that were previously excluded from online monitoring programs. Edge computing is increasingly used to screen high-frequency data locally, execute anomaly-detection models and transmit only alarms or diagnostic features to centralized platforms. Multi-parameter monitoring that combines vibration, temperature, electrical current, ultrasound, oil condition and process data is improving fault identification accuracy and reducing false alarms. Suppliers are also integrating monitoring platforms with distributed control systems, manufacturing execution systems, computerized maintenance management systems and enterprise asset management software. Longer-term development will focus on explainable AI diagnostics, digital twins, remaining-useful-life estimation, open industrial communication protocols, secure cloud deployment and subscription-based remote diagnostic services.

Market Dynamics

Drivers

Growth is primarily driven by the high economic cost of unplanned equipment downtime, aging industrial infrastructure and rising demand for condition-based and predictive maintenance. Oil and gas facilities, power plants, mines, chemical complexes and automated factories operate large numbers of capital-intensive assets whose failures can interrupt production, affect safety and generate substantial repair costs. Falling sensor and connectivity costs are making continuous monitoring economically feasible for a wider range of pumps, motors, fans, conveyors and gearboxes. The expansion of industrial automation, renewable power generation and unmanned or remotely operated facilities is further increasing demand for real-time equipment visibility. Customers are also seeking to optimize maintenance labor, spare-parts inventory and equipment lifecycle costs, encouraging investment in monitoring systems that convert operating

data into actionable maintenance recommendations.

Restraints

Market development is constrained by high initial deployment costs for extensive sensor networks, industrial-grade data acquisition units, software integration and specialist engineering services. Many brownfield plants operate heterogeneous equipment with limited digital interfaces, making system installation, asset modeling and data standardization complex. Smaller industrial operators may lack vibration analysts, reliability engineers and sufficient historical fault data to obtain the full value of advanced diagnostic platforms. Benefits can also be difficult to quantify during the early stages of deployment because avoided failures are not recorded as direct revenue. Proprietary communication protocols and closed software ecosystems may increase switching costs and limit interoperability between monitoring devices, automation systems and maintenance platforms. These factors can lengthen customer validation cycles and encourage gradual rather than plant-wide implementation.

Opportunities

Significant opportunities exist in wireless monitoring of secondary assets, cloud-based remote diagnostics and the modernization of existing industrial facilities. Large plants typically contain thousands of pumps, motors, fans and auxiliary machines, but only the most critical equipment has traditionally received continuous monitoring. Battery-powered wireless sensors and self-configuring mesh networks allow suppliers to extend predictive maintenance to these previously underserved assets. Renewable energy, particularly wind power, offers additional demand for gearbox, bearing, generator, blade and tower monitoring across geographically dispersed sites. Suppliers can also develop industry-specific diagnostic models for petrochemicals, metals, cement, mining, rail transportation and water treatment. Combining monitoring hardware with recurring software subscriptions, expert diagnostic services and maintenance workflow integration creates opportunities for higher recurring revenue and deeper customer relationships.

Challenges

The industry faces challenges relating to diagnostic accuracy, data quality, cybersecurity and the shortage of skilled reliability professionals. Industrial equipment operates under changing speed, load and environmental conditions, which can cause conventional threshold-based systems to generate false alarms or miss early-stage

failures. AI models require representative operating and fault data, while rare catastrophic failures provide limited training samples. Sensor placement, calibration, synchronization and maintenance directly affect diagnostic reliability. Connected monitoring systems also increase the number of industrial network endpoints and must comply with plant cybersecurity, data sovereignty and access-control requirements. Suppliers must balance advanced analytical functionality with explainability because maintenance teams need clear fault evidence and recommended actions before shutting down critical production assets. Long sales cycles and application-specific engineering requirements can further limit rapid product standardization.

Industry Chain Analysis

The upstream industry consists of vibration and acoustic sensors, temperature and pressure devices, current transformers, oil and corrosion sensors, analog front-end components, industrial processors, data acquisition modules, wireless communication chips, gateways, enclosures and cloud infrastructure. Component performance determines measurement accuracy, frequency response, environmental resistance, power consumption and system reliability. Midstream companies design monitoring hardware, embedded firmware, analytical software, diagnostic algorithms and user interfaces and integrate them with industrial control and maintenance systems. Value creation increasingly extends beyond equipment sales toward data management, fault libraries, remote expert diagnosis and lifecycle services. Downstream customers include oil and gas operators, utilities, chemical producers, automotive and machinery manufacturers, mining companies and transportation infrastructure operators. Distributors, automation integrators, maintenance contractors and reliability consultants support installation, commissioning and long-term operation.

Segment Insights

By channel count, systems with up to 8 channels are commonly used for standalone machines, portable diagnostic equipment and small monitoring points where deployment flexibility and low acquisition cost are priorities. The 9–32-channel category serves machine groups, production cells and compact process units and balances monitoring density with implementation complexity. Systems with 33–128 channels are more frequently used for critical rotating machinery trains, power generation units, large production lines and centralized plant monitoring. Architectures with more than 128 channels generally use modular or distributed data acquisition, allowing multiple monitoring cabinets, edge nodes and wireless gateways to be managed through a unified software platform. Market demand is moving toward scalable systems that allow

customers to start with critical assets and gradually add channels, sensor types and analytical functions without replacing the original platform.

Downstream Market Opportunities

Oil and gas and power generation represent important opportunities because compressors, turbines, generators, pumps and auxiliary systems require high availability and often operate under demanding conditions. Chemical plants need continuous monitoring to improve process safety and control maintenance shutdowns, while automotive and machinery manufacturers are expanding monitoring of machine tools, robots, presses and production-line utilities. Mining companies increasingly deploy monitoring for crushers, mills, conveyors and ventilation equipment to reduce remote-site maintenance risks. Transportation applications include railway bearings, traction motors, gearboxes, marine propulsion systems and port machinery. Additional opportunities are emerging in wind power, water and wastewater treatment, cement, metals, pulp and paper, food processing and data centers, where standardized wireless monitoring can cover large populations of similar assets.

Regional Insights

North America maintains a mature market supported by extensive oil and gas infrastructure, power generation assets, advanced manufacturing and widespread adoption of reliability-centered maintenance. The region has strong demand for cloud analytics, remote diagnostic services and plant-wide asset performance management. Europe benefits from a developed industrial automation base, strict equipment safety requirements and investment in energy efficiency, renewable power and modernization of aging facilities. Asia-Pacific offers substantial growth potential as China, Japan, South Korea and Southeast Asian countries expand manufacturing automation, power infrastructure and predictive maintenance programs. China has developed local suppliers with capabilities spanning sensors, online monitoring platforms and remote diagnostic services, while Japan maintains strengths in precision sensing, bearings, factory automation and equipment reliability. The Middle East provides additional opportunities through oil, gas, petrochemical and utility projects requiring continuous monitoring of critical rotating equipment.

Competitive Landscape Analysis

The competitive landscape is diversified and includes global automation companies, machinery protection specialists, bearing manufacturers, instrumentation companies

and industrial software providers. ABB, Emerson Electric, Siemens, Honeywell International, Rockwell Automation and Schneider Electric compete through broad automation ecosystems and integration with control, maintenance and asset performance platforms. Baker Hughes, through Bently Nevada, maintains strong capabilities in critical machinery protection and condition monitoring, while SKF, Schaeffler and NSK combine bearing expertise with vibration diagnostics and predictive maintenance services. Fortive, Yokogawa Electric, Azbil, OMRON and ifm electronic compete through specialized instruments, sensors and industrial connectivity. Chinese suppliers such as RONDOS, Donghua Test, SUPCON Technology and Hollysys are expanding through localized engineering, competitive deployment costs and experience in wind power, petrochemicals, metals, power and transportation. Competition increasingly centers on diagnostic accuracy, wireless scalability, software openness, cybersecurity, installed-base integration and recurring remote service capability.

Report Scope

LPI (LP Information)' newest research report, the "Industrial Asset Monitoring System Industry Forecast" looks at past sales and reviews total world Industrial Asset Monitoring System sales in 2025, providing a comprehensive analysis by region and market sector of projected Industrial Asset Monitoring System sales for 2026 through 2032. With Industrial Asset Monitoring System sales broken down by region, market sector and sub-sector, this report provides a detailed analysis in US\$ millions of the world Industrial Asset Monitoring System industry.

This Insight Report provides a comprehensive analysis of the global Industrial Asset 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 Industrial Asset Monitoring System portfolios and capabilities, market entry strategies, market positions, and geographic footprints, to better understand these firms' unique position in an accelerating global Industrial Asset Monitoring System market.

This Insight Report evaluates the key market trends, drivers, and affecting factors shaping the global outlook for Industrial Asset 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 Industrial Asset Monitoring

System.

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

Market Segmentation

Segmentation by Type:

Hardware

Software

Others

Segmentation by Channel:

Up to 8 Channels

9–32 Channels

33–128 Channels

Others

Segmentation by Application:

Oil and Gas

Power Generation

Chemicals

Automotive

Mining

Transportation

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

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.

ABB

Emerson Electric

Siemens

Honeywell International

Baker Hughes

Rockwell Automation

Schneider Electric

SKF

Schaeffler

Fortive

Yokogawa Electric

NSK

Azbil Corporation

OMRON Corporation

ifm electronic

RONDS

Donghua Test

SUPCON Technology

Hollysys

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