

Gas Detection Equipment Market: Trends, Opportunities and Competitive Analysis [2023-2028]

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Abstracts

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Gas Detection Equipment Market Trends and Forecast

The future of the global gas detection equipment market looks promising with opportunities in the medical, building automation & domestic appliance, environmental, petrochemical, automotive, industrial, and oil & gas end use industries. The global gas detection equipment market is expected to reach an estimated \$7.0 billion by 2028 with a CAGR of 7.6% from 2023 to 2028. The major drivers for this market are rising demand for gas monitoring amenities to detect the presence of hazardous gases and rapidly growing construction all around the world coupled with increasing focus on workplace health and safety across various industries.

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Gas Detection Equipment Market by Segment

The study includes trends and forecast for the global gas detection equipment market by product, technology, end use industry, and region, as follows:

Gas Detection Equipment Market by Product [Shipment Analysis by Value from 2017 to 2028]:

Fixed Gas Detectors

Portable Gas Detectors

Gas Detection Equipment Market by Technology [Shipment Analysis by Value from

2017 to 2028]:

Semiconductor

Infrared (IR)

Laser-Based Detection

Catalytic

Photoionization Detectors (PID)

Others

Gas Detection Equipment Market by End Use Industry [Shipment Analysis by Value from 2017 to 2028]:

Medical

Building Automation & Domestic Appliances

Environmental

Petrochemical

Automotive

Industrial

Oil & Gases

Others

Gas Detection Equipment Market by Region [Shipment Analysis by Value from 2017 to 2028]:

North America

Europe

Asia Pacific

The Rest of the World

List of Gas Detection Equipment Companies

Companies in the market compete on the basis of product quality offered. Major players in this market focus on expanding their manufacturing facilities, R&D investments, infrastructural development, and leverage integration opportunities across the value chain. With these strategies, gas detection equipment companies cater to increasing demand, ensure competitive effectiveness, develop innovative products & technologies, reduce production costs, and expand their customer base. Some of the gas detection equipment companies i profiled in this report include-

ABB

Airtest Technologies

Teledyne Technologies

Fluke Corporation

General Electric Company

Honeywell International

Lynred

Opgal Optronics Industries

Thermo Fisher Scientific

Siemens

Gas Detection Equipment Market Insights

Lucintel forecasts that fixed gas detector is expected to remain the larger product segment over the forecast period due to the growing need for safe and healthy working environments, along with increasing implementation of wireless technology as it enables efficient monitoring and data analysis.

Petrochemical will remain the fastest growing end use industry segment because of rising demand for natural gas and petroleum and widespread adoption of gas detection technology in gas and petroleum development zones to reduce the possibility of any harmful events.

APAC is projected to will remain the region with the highest growth over the forecast period due to rapid industrialization and increasing installation of portable gas detectors in the large industrial facilities in the region.

Features of the Gas Detection Equipment Market

Market Size Estimates: Gas detection equipment market size estimation in terms of value.

Trend and Forecast Analysis: Market trends (2017-2022) and forecast (2023-2028) by various segments and regions.

Segmentation Analysis: Gas detection equipment market size by various segments, such as by product, technology, end use industry, and region

Regional Analysis: Gas detection equipment market breakdown by North America, Europe, Asia Pacific, and the Rest of the World.

Growth Opportunities: Analysis on growth opportunities in different products,

technologies, end use industries, and regions for the gas detection equipment market.

Strategic Analysis: This includes M&A, new product development, and competitive landscape for the gas detection equipment market.

Analysis of competitive intensity of the industry based on Porter's Five Forces model.

FAQ

Q1. What is the gas detection equipment market size?

Answer: The global gas detection equipment market is expected to reach an estimated \$7.0 billion by 2028.

Q2. What is the growth forecast for gas detection equipment market?

Answer: The global gas detection equipment market is expected to grow with a CAGR of 7.6% from 2023 to 2028.

Q3. What are the major drivers influencing the growth of the gas detection equipment market?

Answer: The major drivers for this market are rising demand for gas monitoring amenities to detect the presence of hazardous gases and rapidly growing construction all around the world coupled with increasing focus on workplace health and safety across various industries.

Q4. What are the major segments for gas detection equipment market?

Answer: The future of the gas detection equipment market looks promising with opportunities in the medical, building automation & domestic appliance, environmental, petrochemical, automotive, industrial, and oil & gas end use industries.

Q5. Who are the key gas detection equipment companies?

Answer: Some of the key gas detection equipment companies are as follows:

ABB

Airtest Technologies

Teledyne Technologies

Fluke Corporation

General Electric Company

Honeywell International

Lynred

Opgal Optronics Industries

Thermo Fisher Scientific

Siemens

Q6. Which gas detection equipment segment will be the largest in future?

Answer: Lucintel forecasts that fixed gas detectors are expected to remain the larger product segment over the forecast period due to growing need for safe and healthy working environments, along with increasing implementation of wireless technology as it enables efficient monitoring and data analysis.

Q7. In gas detection equipment market, which region is expected to be the largest in next 5 years?

Answer: APAC is projected to remain the region with the highest growth over the forecast period due to rapid industrialization and increasing installation of portable gas detectors in the large industrial facilities in the region.

Q8. Do we receive customization in this report?

Answer: Yes, Lucintel provides 10% Customization Without any Additional Cost.

This report answers following 11 key questions

Q.1. What are some of the most promising, high-growth opportunities for the global gas detection equipment market by product (fixed gas detectors and portable gas detectors), technology (semiconductors, infrared (IR), laser-based detection, catalytic, photoionization detectors (PID), and others), application (medical, building automation & domestic appliances, environmental, petrochemical, automotive, industrial, oil & gases, and others), and region (North America, Europe, Asia Pacific, and the Rest of the World)?

Q.2. Which segments will grow at a faster pace and why?

Q.3. Which region will grow at a faster pace and why?

Q.4. What are the key factors affecting market dynamics? What are the key challenges and business risks in this market?

Q.5. What are the business risks and competitive threats in this market?

Q.6. What are the emerging trends in this market and the reasons behind them?

Q.7. What are some of the changing demands of customers in the market?

Q.8. What are the new developments in the market? Which companies are leading these developments?

Q.9. Who are the major players in this market? What strategic initiatives are key players pursuing for business growth?

Q.10. What are some of the competing products in this market and how big of a threat do they pose for loss of market share by material or product substitution?

Q.11. What M&A activity did occur in the last five years and how did they impact the industry?

For any questions related to gas detection equipment market or related to gas detection equipment companies, gas detection equipment market size, gas detection equipment market share, gas detection equipment market growth, gas detection equipment market research, write to us we will be glad to get back to you soon.

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7.5: General Electric Company

7.6: Honeywell International

7.7: Lynred

7.8: Opgal Optronics Industries

7.9: Thermo Fisher Scientific

7.10: Siemens

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