

Machine Condition Monitoring - Global Market Outlook (2020-2028)

https://marketpublishers.com/r/M1489A7F3BAEN.html

Date: July 2021

Pages: 150

Price: US\$ 4,150.00 (Single User License)

ID: M1489A7F3BAEN

Abstracts

According to Stratistics MRC, the Global Machine Condition Monitoring Market is accounted for \$2.44 billion in 2020 and is expected to reach \$4.85 billion by 2028 growing at a CAGR of 9.0% during the forecast period. Increasing adoption of wireless communication technology, deployment of automated condition monitoring technologies in smart factories and preference toward predictive maintenance of industrial machinery are driving the market growth. However, lack of trained technical resources for data analysis and reliability issues in prediction capabilities are hampering the growth of the market.

Machine condition monitoring is a process of monitoring the condition of a machine, intent to predict mechanical wear and failure. This monitoring system is one of the finest methods of maintenance in order to meet up the necessities of production. This system provides an early warning system for the machines to detect damage in correct time and helps to prevent further consequential damage. It offers conditions of machinery which make certain about the right maintenance provided and at the right time.

Based on the monitoring process, the online condition monitoring segment is going to have lucrative growth during the forecast period as it is an advanced monitoring process and provides real-time plant data to operators, resulting in its higher adoption. Online vibration monitoring systems have applications in industries where a 24-hour production is required. By geography, North America is going to have high growth during the forecast period owing to the implementation of automation technologies in the factories and penetration of the smart factories, increasing expansions of the manufacturing industries in Canada and the rise in the expansion of production plants with automation.

Some of the key players profiled in the Machine Condition Monitoring Market include



General Electric Co., Thermo Fisher Scientific Inc., SKF AB, Rockwell Automation Inc., Perkin Elmer Inc., Azima DLI Corporation, Nippon Avionics Co., Ltd., Fluke Corporation, Meggitt Sensing Systems (Meggitt PLC), Honeywell International Inc., GE Bently Nevada, AMETEK Spectro Scientific, Parker Kittiwake (PARKER HANNIFIN CORP.), Gastops Ltd, FLIR Systems Inc., Emerson Electric Co., Bru?el & Kiaer Vibro and National Instruments Corp.

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Monitoring Technique	es Covered:		
Vibration Mo	nitoring		
Ultrasound E	mission		
Motor Currer	nt Analysis		
Lubricating C	il Analysis		
Infrared Ther	mography		
Corrosion Mo	onitoring		
Acoustic Emi	ssion		
Offerings Covered:			
Software			
Hardware			
Services			
Deployment Types Covered:			
On-premises			
Cloud			



Monitoring Processes Covered:
Portable Condition Monitoring
Online Condition Monitoring
End Users Covered:
End Osers Govered.
Steel, Metals and Mining
Pharmaceutical
Oil & Gas
Marine
Aerospace & Defense
Food & Beverages
Energy and Power Generation
Construction
Manufacturing
Automotive
Chemicals
Other End Users
Regions Covered:

Regions Covered:

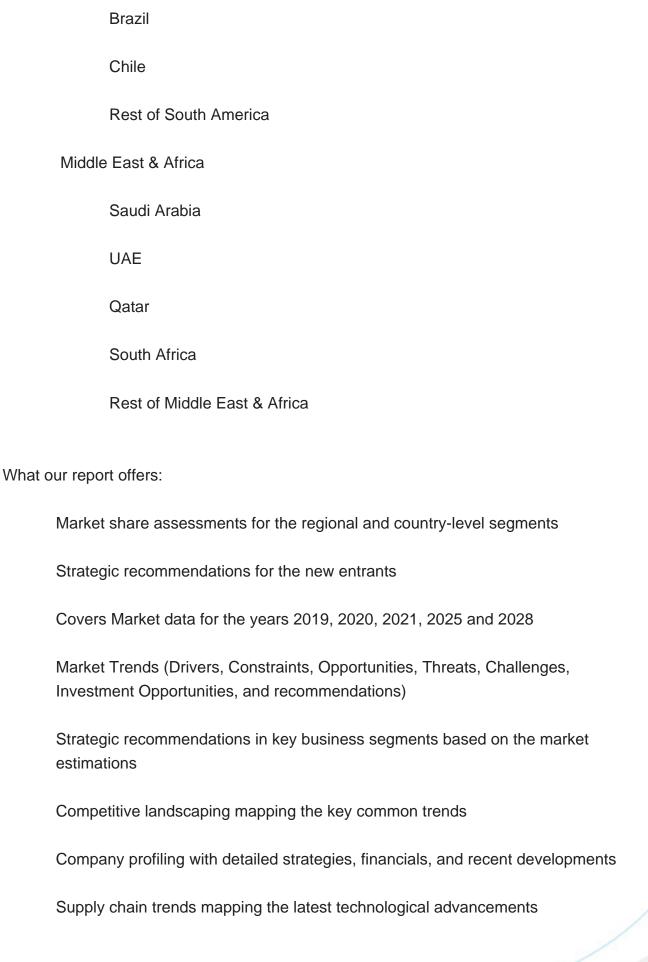
North America

US



	Canada	
	Mexico	
Europ	e	
	Germany	
	UK	
	Italy	
	France	
	Spain	
	Rest of Europe	
Asia F	Pacific	
	Japan	
	China	
	India	
	Australia	
	New Zealand	
	South Korea	
	Rest of Asia Pacific	
South America		
	Argentina	







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All the customers of this report will be entitled to receive one of the following free customization options:

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Comprehensive profiling of additional market players (up to 3)

SWOT Analysis of key players (up to 3)

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Market estimations, Forecasts and CAGR of any prominent country as per the client's interest (Note: Depends on feasibility check)

Competitive Benchmarking

Benchmarking of key players based on product portfolio, geographical presence, and strategic alliances



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Note: Tables for North America, Europe, APAC, South America, and Middle East & Africa Regions are also represented in the same manner as above.



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