

Vibration Monitoring - Global Market Outlook (2017-2023)

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Abstracts

According to Statistics MRC, the Global Vibration Monitoring Market is accounted for \$1.12 billion in 2016 and is expected to reach \$1.90 billion by 2023 growing at a CAGR of 7.8% during the forecast period. Some of the driving factors such as growing demand for vibration monitoring through wireless systems, infiltration of smart factory, rising demand for applications and increasing awareness towards predictive maintenance are contributing for the market growth. On the contrary, unnecessary cost of maintenance and extra cost of retrofitting vibration monitoring solutions on existing machinery are some restraints hampering the market. Vibration monitoring systems are used for reducing the price of operation by maintenance cost and reducing the occurrences of unexpected outages. The usage of this equipment is growing at a wide range in various industrial applications owing to its capability to identify potential failures in advance of any machinery.

Based on system type, embedded systems segment is anticipated to grow at a highest CAGR during the forecast period owing to increasing recognition for embedded systems in various industries for their capabilities and advantages.

Depending on product, online vibration monitor segment held a larger share and is widely used in crucial plants that work constantly and are highly prone to defects. On the other hand, the major factors driving the portable devices include lesser investments and nature of mobile systems than that for the non-portable monitors.

By geography, North America commanded the largest market share due to increasing penetration of smart manufacturing in several industries which created a heavy demand for vibration monitor in this region.

Some of the key players in this market include Vibrosystem Inc., STI Vibration Monitoring Inc., SKF Ab, Schaeffler Technologies Ag & Co. Kg, Pruftechnik Dieter Busch Ag., Omron Corporation, Mistras Group Inc., Meggitt Plc, Honeywell International Inc., General Electric, Emerson Electric Co., Bruel & Kjaer Sound & Vibration, Measurement A/S, Analog Devices Inc., Te Connectivity Ltd., SPM Instrument Ab, Shinkawa Electric Co. Ltd., Rockwell Automation Inc., Pce Instruments Uk Ltd., National Instruments Corporation and Metrix Instrument Co. Lp.

System Types Covered:

Vibration Meters

Embedded Systems

Vibration Analyzers

Offerings Covered:

Software

Hardware

Services

Products Covered:

Non-Portable Devices

Portable Devices

Online Vibration Monitor

Other Products

End Users Covered:

Pulp and Paper

Food and Beverages

Automotive

Metals and Mining

Oil and Gas

Marine

Aerospace and Defense

Chemicals

Energy and Power

Semiconductor and Electronics

Cement

Railways

Other End Users

Regions Covered:

North America

US

Canada

Mexico

Europe

Germany

U.K.

Italy

France

Spain

Rest of Europe

Asia Pacific

Japan

China

India

Australia

New Zealand

South Korea

Rest of Asia Pacific

South America

Argentina

Brazil

Chile

Rest of South America

Middle East & Africa

Saudi Arabia

UAE

Qatar

South Africa

Rest of Middle East & Africa

What our report offers:

Market share assessments for the regional and country level segments

Market share analysis of the top industry players

Strategic recommendations for the new entrants

Market forecasts for a minimum of 7 years of all the mentioned segments, sub segments and the regional markets

Market Trends (Drivers, Constraints, Opportunities, Threats, Challenges, Investment Opportunities, and recommendations)

Strategic recommendations in key business segments based on the market estimations

Competitive landscaping mapping the key common trends

Company profiling with detailed strategies, financials, and recent developments

Supply chain trends mapping the latest technological advancements

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11.7 Mistras Group Inc.

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11.11 Emerson Electric Co.

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