

Europe Asset Monitoring Market Size and Forecast (2021 - 2031), Regional Share, Trend, and Growth Opportunity Analysis Report Coverage: By Component (Hardware, Software, and Services), Software (On-Premise and Cloud-Based), Enterprise Size (Large Enterprises and Small and Medium Enterprises), End User Industry (Manufacturing, Chemicals and Petrochemicals, Oil and Gas, Healthcare, Construction, and Others), and Geography

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Abstracts

Europe Asset Monitoring Market Forecast (2021-2031), Global and Regional Share, Trends, and Growth Opportunity Analysis - by Component [Hardware, Software (On-Premise and Cloud-Based), and Services], Enterprise Size (Large Enterprises and Small and Medium Enterprises), End User Industry (Manufacturing, Chemicals and Petrochemicals, Oil and Gas, Healthcare, Construction and Others) and Geography

The Europe Asset Monitoring market size was valued at US\$ 344.14 million in 2024 and is expected to reach US\$ 652.14 million by 2031. The market is anticipated to register a CAGR of 9.7% during 2025-2031.

IoT-based asset monitoring is used in industries such as warehouses, manufacturing and logistics facilities, data centers, manufacturing, supply chains, and hospitals. These industries use IoT-based asset monitoring solutions to control their operation, enhance efficiency, and accelerate task completion. These solutions are integrated with IoT-based sensors that alert asset managers about the unauthorized movement, tampering, or theft of assets. Businesses can use Global Positioning System (GPS), radio-

frequency identification (RFID), and geofencing to avoid or swiftly respond to asset loss by increasing security and reducing financial losses. It also facilitates real-time asset monitoring, allowing businesses to know the exact location and condition of their assets. The growing adoption and implementation of continuous monitoring solutions among industries are surging the utilization of IoT-based asset monitoring solutions to monitor their physical assets in real time. For instance, in September 2023, Haltian Oy, a Finland-based provider of IoT solutions, launched the Haltian Inventory Tracking Solution (HITS) to revolutionize how organizations manage and monitor their assets and inventory. HITS is a uniquely scalable asset monitoring system that provides accurate, real-time location system (RTLS)--based data for assets across industries, including warehouses, manufacturing and logistics facilities, data centers, and hospitals. In January 2024, Telnyx LLC updated its Master IoT asset tracking platform to support industries in predictive and continuous asset monitoring and tracking, broad asset management, real-time asset location, and improved fleet performance. It also supports industries to ensure workers' safety in adverse environments by lowering process costs.

Furthermore, government initiatives are encouraging the adoption of technologically advanced asset management infrastructure with adherence to regulations. In January 2024, the European Commission (EC) announced an AI innovation package that helps SMEs in the region create and use trustworthy AI that adheres to EU principles and regulations. The EU set a GenAI4EU initiative to increase the adoption of generative AI across the Union's strategic industrial ecosystems. The initiative encourages collaboration between AI startups and deployers in the industrial and public sectors. The increasing government investments in advanced technology, such as IoT and AI drive the adoption of asset management solutions in Europe. According to the European Parliamentary Research Service of March 2024, the EU and the UK attracted €9 billion (~US\$ 9.35 billion) in private investment in AI technology to assist SMEs and asset managers to continuously monitor the performance of assets, quickly detect anomalies, and alert operators of potential issues by ensuring timely interventions. Thus, initiatives and investments by governments to support the adoption of AI, sustainability in production units, and automation of continuous asset monitoring boost the Europe asset monitoring market growth.

Asset Monitoring Solutions Limited; Yokogawa Electric Corp; Camlin Group; Emerson Electric Co; GE Vernova Inc; Oracle Corp; ABB Ltd; SGS SA; Prysmian SpA; and International Business Machines Corp are among the key Europe Asst Monitoring Market players that are profiled in this market study.

The overall Europe Asst Monitoring Market size has been derived using both primary and secondary sources. Exhaustive secondary research has been conducted using internal and external sources to obtain qualitative and quantitative information related to the Europe Asst Monitoring Market size. The process also helps obtain an overview and forecast of the market with respect to all the market segments. Also, multiple primary interviews have been conducted with industry participants to validate the data and gain analytical insights. This process includes industry experts such as VPs, business development managers, market intelligence managers, and national sales managers, along with external consultants such as valuation experts, research analysts, and key opinion leaders, specializing in the Europe Asst Monitoring Market.

Reason to buy

Save and reduce time carrying out entry-level research by identifying the growth, size, leading players and segments in the Europe asset monitoring market.

Highlights key business priorities in order to assist companies to realign their business strategies

The key findings and recommendations highlight crucial progressive industry trends in the Europe asset monitoring market, thereby allowing players across the value chain to develop effective long-term strategies

Develop/modify business expansion plans by using substantial growth offering developed and emerging markets

Scrutinize in-depth global market trends and outlook coupled with the factors driving the market, as well as those hindering it

Enhance the decision-making process by understanding the strategies that underpin commercial interest with respect to client products, segmentation, pricing and distribution

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