Machine Condition Monitoring Market by Monitoring Type, Components, Monitoring Process, Applications, and Geography - Global Trend & Forecast to 2020

Description: Machines fail due to a variety of reasons such as mechanical wear & tear, corrosion, surface degradation, and so on. Most of the machines after a certain amount of time start showing signs of slight deterioration due to the above mentioned causes, which if identified in advance, can help machine operators and enterprises, plan their predictive maintenance.

For predicting and preventing the above mentioned machine and equipment failures, machine health monitoring is one of the most effective predictive maintenance tools. Faults in a machine can be found with the help various monitoring processes such as vibration monitoring, thermography, lubricant oil analysis, and so on.

The global machine condition monitoring equipment market is expected to grow at a CAGR of 7.6% between 2015 and 2020 from USD 1,544.0 Million in 2014 to USD 2.45 Billion by 2020. This report on machine condition monitoring analyzes the machine health monitoring value chain, giving a very clear insight of all major and supporting segments to the industry. The market has been segmented by monitoring type, component, monitoring process and different application areas along with market size projections in terms of value.

This report also analyzes the current market trends and technologies in the condition monitoring equipment market along with an in-depth study of market dynamics such as drivers, restraints, and opportunities and challenges.

The report also identifies drivers, restraints, opportunities, current market trends, and burning issues of the global machine condition monitoring equipment market. Apart from the market segmentation, the report also includes the critical market data and qualitative information for each products type along with qualitative analysis such as Porter’s five force analysis, market timeline analysis, market investment analysis, industry breakdown analysis, and value chain analysis.

The machine condition monitoring market report highlights key technological developments in recent times which are pushing the adoption of machine health monitoring in predictive maintenance. It also profiles some of the leading players in these markets and analyzes their key strategies. The competitive landscape section of the report provides a clear insight into the market share analysis of key players.

Major players in the machine condition monitoring equipment market are Azima DLI Corp. (U.S.), Bruel & Kjaer Sound & Vibration Measurement A/S (Denmark), Emerson Process Management (U.S), General Electric Company (U.S.), Honeywell International, Inc. (U.S.), Parker Hannifin (U.S.), National Instruments Corporation (U.S.), Rockwell Automation, Inc. (U.S.), SKF (Sweden), and FLIR Systems (U.S.).

Market, by Monitoring Type:

The machine condition monitoring equipment market by monitoring type can be segmented into vibration monitoring, ultrasonic Inspection, infrared thermography, lubricant oil analysis, (MCSA)

Market, by Component:

The machine condition monitoring equipment market, by component includes vibration sensors, ultrasonic detector, IR sensors, spectrometer, corrosion probes, spectrum analyzers, and others.

Market, by Application:

The machine condition monitoring equipment market considers various aspects of application segments and divided into aerospace & defense, automotive, chemicals, marine, metals & mining, oil & gas, energy & power, and others.
Market, by Monitoring Process

The machine condition monitoring equipment market report considers the major monitoring processes, namely, portable condition monitoring, and online condition monitoring.

Market, by Geography:

The report discusses the machine condition monitoring equipment market in four major geographical regions– North America, Europe, Asia-Pacific, and Rest of the World (RoW). The geographical analysis in the report contains the in-depth classification into the U.S., Canada, and Mexico for North America; the U.K., Germany, France, Italy and others for Europe; China, Japan, India, and others for Asia-Pacific; and Latin America, the Middle East & Africa for RoW.

Key Takeaways:
- The global machine condition monitoring market statistics with detailed classifications and splits based on the respective market size.
- Impact analysis of market dynamics, along with the factors currently driving and restraining the growth of the said market, and their impact in the short-, medium-, and long-term
- Illustrative segmentation, analyses, and forecast of the major verticals along with regional markets to provide an overall view of the machine condition monitoring market
- A detailed competitive landscape with identification of key players in the global market and an in-depth market share ranking analysis
- Competitive intelligence based on company profiles, key player strategies, and key developments such as product launches and acquisitions
- A complete value chain analysis of the machine condition monitoring market landscape along with key stakeholders.

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