



Global Machine Condition Monitoring Market Research Report 2018 Analysis and Forecast to 2023

Machine Condition Monitoring Market: Region, Key Players, Competition and Forecast to 2023

PUNE , INDIA, May 16, 2018 /EINPresswire.com/ -- Introduction

[Machine condition monitoring](#) is the process of monitoring the condition of a machine with the commitment to predict mechanical wear and tear. Vibration, noise, and temperature measurements are often used as key indicators of the state of the machine. Trends in the data provide health information about the machine and help to detect machine faults early, which prevents unexpected failure and costly repair. It has been observed that an increase in need for reduced maintenance cost is boosting the machine condition monitoring market. In this changing environment, a shift from preventive to predictive maintenance is observed which has led to high adoption of machine condition monitoring.

The machine condition monitoring provides numerous benefits as increased machine availability and reliability, improved operating efficiency, improved risk management (less downtime), reduced maintenance costs (better planning), reduced spare parts inventories, improved safety, improved knowledge of the machine condition (safe short-term overloading of machine possible), extended operational life of the machine, improved customer relations (less planned/unplanned downtime), elimination of chronic failures among others.

GET SAMPLE REPORT @ <https://www.wiseguyreports.com/sample-request/2807201-global-machine-condition-monitoring-market-forecast-2016-to-2023>

Machine maintenance monitoring strategies like predictive maintenance are beneficial to conserve costs even in tight liquidity and postpone the purchase of new equipment by effective monitoring and maintenance of the existing machinery. Devices like transmitters and vibration sensors also combat increased costs and minimize dependence on the servicing sector and IT support. They save time and uphold the safety standards for human personnel and direct them toward more decision-making tasks. At present, vibration-based monitoring is the most widely used modality among all other techniques.

The global machine condition monitoring market is expected to grow approximately at USD 2916.54 Million by 2023, approx. 5.55% of CAGR between 2016 and 2023.

Key Players

The key players of machine condition monitoring market include Emerson Electric (U.S.), General Electric (U.S.), Honeywell International Inc. (U.S.), Rockwell Automation (U.S.), Timken (U.S.), FLIR Systems (U.S.), SKF (Sweden), NSK (Japan), Parker-Hannifin (U.S.), PCB Piezotronics (U.S.), Halma (U.K.), National Instruments (U.S.), Shinkawa (Japan), Azima DLI (U.S.), Bruel & Kjaer Sound and Vibration Measurement (U.S.), Fluke Corporation (U.S.), PDS Condition Monitoring Services (Australia), Saj Engineering & Trading Company (Bangladesh), Scientific Monitoring, Inc. (U.S.), SPM Instrument (Sweden) and others.

Global Machine Condition Monitoring Market Analysis & Forecast, from 2016 to 2023

- To provide detailed analysis of the market structure along with forecast of the various segments and sub-segments of the machine condition monitoring market.
- To provide insights about factors affecting the market growth.
- To analyze the machine condition monitoring market based on porter's five force analysis etc.
- To provide historical and forecast revenue of the market segments and sub-segments with respect to four main geographies and their countries- North America, Europe, Asia, and Rest of the World.
- To provide country level analysis of the market with respect to the current market size and future prospective.
- To provide country level analysis of the market for segment on the basis of output, technology and end user.
- To provide strategic profiling of key players in the market, comprehensively analyzing their core competencies, and drawing a competitive landscape for the market.
- To track and analyze competitive developments such as joint ventures, strategic alliances, mergers and acquisitions, new product developments, and research and developments in the machine condition monitoring market.

Target Audience

- Machine Condition Monitoring Equipment Manufactures
- Technology Providers
- Distributors
- Research firms
- Consultancy firms
- Semiconductor Manufacturers
- Stakeholders
- End-user sectors
- Technology Investors

Key Findings

- The Global Machine condition monitoring market is expected to reach USD 2,916.54 million by 2023.
- By End-user, automotive industry holds the largest market share of USD 486.4 million by the end of forecast period.
- The pharmaceutical industry is expected to grow with a highest CAGR of 6.54% during the forecast period.
- Geographically, North America has been projected to have the largest market share in global machine condition monitoring market and has been projected to emerge as the fastest growing region.

Regional and Country Analysis of Machine Condition Monitoring Market Estimation and Forecast
Machine Condition Monitoring market is growing with the positive growth in all the regions. Increasing application areas year on year and advancement in technology and integration is driving the market on global scale. On the basis of region, the market has been segmented into North America, Europe, Asia-Pacific and Rest of the World. North America is dominating the global machine condition monitoring market share followed by Europe which stands as the second biggest market due to the heavy demand from various industry verticals whereas, Asia Pacific stands as third biggest market.

Table of Content: Key Points

- 1 Executive Summary 10
- 1.1 Highlights 10
- 1.2 Key Market Highlights 10
- 1.3 Maintenance Methodologies 10

2 Market Landscape	16
2.1 Market Overview	16
3 Market Dynamics	21
3.1 Drivers	21
3.1.1 Shift from Preventive Maintenance to Predictive Maintenance	21
3.1.2 Employee Health and Safety Standards Commonly Followed Across Industries Worldwide	23
3.1.3 Capital investments by leading automobile companies	23
3.2 Impact of Drivers	24
3.3 Market Challenges	24
3.3.1 Lack of customization and increased costs	25
3.3.2 Slowdown in Major Economies and its Implications on Machine Condition Monitoring Market	25
3.4 Impact of Drivers and Challenges	26
3.5 Market Trends	27
3.5.1 Integration of IoT in machine condition monitoring	27
3.6 Five Forces analysis	28
4 Global Machine Condition Monitoring, By End-user	30
4.1 Introduction	30
4.1.1 Power	31
4.1.2 Oil and Gas	32
4.1.3 Chemical and Petrochemical	34
4.1.4 Pulp and Paper	35
4.1.5 Cement	36
4.1.6 Steel and Metal	38
4.1.7 Pharmaceutical	39
4.1.8 Automotive	40
4.1.9 Food and Beverage	42
5 Regional Market Analysis	44
5.1 Introduction	44
...Continued	

ACCESS REPORT @ <https://www.wiseguyreports.com/reports/2807201-global-machine-condition-monitoring-market-forecast-2016-to-2023>

Get in touch:

LinkedIn: www.linkedin.com/company/4828928

Twitter: <https://twitter.com/WiseGuyReports>

Facebook: <https://www.facebook.com/Wiseguyreports-1009007869213183/?fref=ts>

Norah Trent

wiseguyreports

+1 646 845 9349 / +44 208 133 9349

email us here

This press release can be viewed online at: <http://www.einpresswire.com>

Disclaimer: If you have any questions regarding information in this press release please contact the company listed in the press release. Please do not contact EIN Presswire. We will be unable to assist you with your inquiry. EIN Presswire disclaims any content contained in these releases.

© 1995-2018 IPD Group, Inc. All Right Reserved.