



# Oil Condition Monitoring market accounted for \$435.16 million and is projected to reach \$864.17 million by 2022

*Oil Condition Monitoring -Market Demand, Growth, Opportunities and Analysis Of Top Key Player Forecast To 2022*

PUNE, MAHARASHTRA, INDIA, December 1, 2017 /EINPresswire.com/ -- [Oil Condition Monitoring Industry](#)

## Description

Wiseguyreports.Com Adds “Oil Condition Monitoring -Market Demand, Growth, Opportunities and Analysis Of Top Key Player Forecast To 2022” To Its Research Database

The Global Oil Condition Monitoring Market accounted for \$435.16 million in 2016 and is expected to reach \$864.17 million by 2023 growing at a CAGR of 10.3% during the forecast period. Factors such as growing demand for economical solutions, increasing need for time optimization, and rising demand for electricity that drives the need for continuous oil monitoring in turbines are fueling the market growth. Companies are persistently looking for different cost-effective ways to reduce the cost of oil condition monitoring. However, extra costs incurred in retrofitting existing systems are one of the key factors hampering the market growth.

On-site oil condition monitoring has assisted manufacturers to considerably enhance their productivity, efficiency, and profitability with regard to predictive maintenance. The off-site oil condition monitoring growth can be attributed to the higher adoption of traditional monitoring systems. It mainly consists of testing the oil samples at company-operated laboratories or third-party laboratories. Most of the oil condition monitoring firms is engaged in laboratory testing for better and in-detailed analysis of the sample. Turbines have vital applications in verticals such as power, locomotive, and aerospace.

The turbines used in these verticals work under very high pressure. The turbines are more prone to be broken at such a high pressure, owing to friction, which reduces the life of the system. To stay away from system breakdown, firms use high-quality oil as a lubricant in these turbines, thereby reducing the friction caused due to high pressure. Furthermore, there is a need for continuous monitoring of the oil quality to make sure the smooth operation of the system. There is a growing demand for energy in developing countries such as China, India, and Brazil, which would boost the need for oil condition monitoring services.

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Some of the key players in the market include

Avenisense S.A., Bureau Veritas, Castrol Limited, Chevron Corporation, Delta Services Industriels (DSi), GE, Intertek Group Plc, Micromem Applied Sensor Technologies Inc., Parker Hannifin

Manufacturing Ltd, Poseidon Systems, LLC, Shell, SPECTRO Analytical Instruments GmbH, Test Oil (Insight Services Inc.), TRIBOMAR GmbH and Unimarine.

Measurement Type Covered:

- Density
- Dielectric
- Fuel Dilution
- Pressure
- Soot
- TAN
- TBN
- Temperature
- Viscosity
- Water Dilution
- Wear Particles

Sampling Type Covered:

- Off-Site
- On-Site

Product Type Covered:

- Compressors
- Engines
- Gear Systems
- Hydraulic Systems
- Turbines

Industries Covered:

- Mining
- Industrial
- Energy & Power
- Oil & Gas
- Transportation

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Regions Covered:

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  - o Canada
  - o Mexico
- Europe
  - o Germany
  - o UK
  - o Italy
  - o France
  - o Spain
  - o Rest of Europe
- Asia Pacific
  - o Japan
  - o China

- o India
- o Australia
- o New Zealand
- o South Korea
- o Rest of Asia Pacific
- South America
  - o Argentina
  - o Brazil
  - o Chile
  - o Rest of South America
- Middle East & Africa
  - o Saudi Arabia
  - o UAE
  - o Qatar
  - o South Africa
  - o 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
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