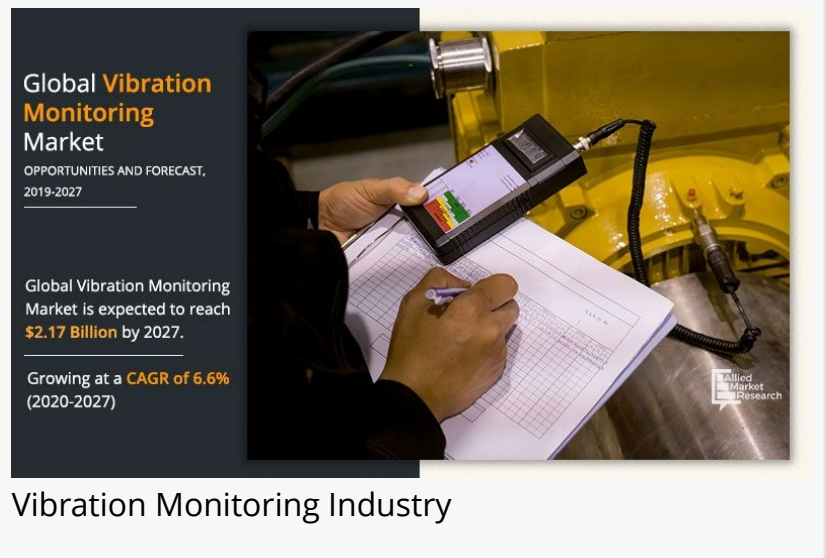


At 6.6% CAGR Vibration Monitoring Market Size to Reach \$2.17 Billion, Globally, by 2027

PORTLAND, OREGON, UNITED STATES,
August 24, 2021 /EINPresswire.com/ --
Prime determinants of growth

Growth in awareness toward predictive maintenance, rise in concern related to products safety and functionality, and increase in trend of vibration monitoring through wireless system drive the growth of the global [vibration monitoring market](#). However, high installation cost, lack of skilled workforce, and other technical resources for analyzing and prediction restrain the market growth. On the other hand, the R&D for integration of AI create new opportunities in the coming years.



Allied Market Research published a report, titled, "Vibration monitoring Market by Component (Hardware, Software, and Services), System Type (Embedded Systems, Vibration Analyzers, and Vibration Meters), Monitoring Process (Online and Portable), and End Use (Energy & Power, Metals & Mining, Oil & Gas, Automotive, Food & Beverages, and Others): Global Opportunity Analysis and Industry Forecast, 2020–2027" According to the report, the global Vibration monitoring industry generated \$1.33 billion in 2019, and is expected to reach \$.2.17 billion by 2027, witnessing a CAGR of 6.6% from 2020 to 2027.

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Covid-19 Scenario

Due to the outbreak of covid-19, the process of vibration monitoring system development has been delayed. The slowdown in industrial growth, on the other hand, has further affected the market growth. The embedded system segment to continue its leadership status during the forecast period

Based on system type, the embedded system segment accounted for the highest market share in 2019, contributing to more than half of the total share of the global vibration monitoring market, and is estimated to continue its leadership status throughout the forecast period. In addition, the same segment is estimated to grow at the fastest CAGR of 7.3% from 2020 to 2027. Embedded system comprises of a complete package which provides the user with hardware, software and services provided by the market player and reduces the effort of the buyer. This factor drives the growth of the segment.

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The automotive segment to maintain its highest share during the forecast period

Based on monitoring process, the online segment contributed to the largest market share, holding nearly three-fifths of the total share of the global vibration monitoring market in 2019, and is projected to maintain its highest share by 2027. Moreover, this segment is also projected to maintain the highest CAGR of 7.0% during the forecast period. Online monitoring process allows user to connect the devices with IIoT along with providing a real time view on asset for efficient predictive maintenance. This, in turn, proliferates the growth of the segment.

North America to offer lucrative opportunities-

Based on region, North America contributed to the largest share of the global vibration monitoring market, accounting for nearly three-fifths of the total share in 2019, and will maintain its lead position throughout the forecast period. The region has large number of industries which demands higher deployment of vibration monitoring systems, thereby [driving the growth of the market globally](#). Nevertheless, this Asia-Pacific region is expected to portray at the highest CAGR of 8.0% from 2020 to 2027. Asia-Pacific is one of the fastest growing region in terms of industrial economy, which is why it is anticipated to provide massive contribution to the growth of the global market.

Get detailed COVID-19 impact analysis on the Vibration Monitoring Market:
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Leading market players

National Instruments Corp.
Rockwell Automation Inc.
Honeywell International Inc.
Schaeffler Technologies AG & Co. KG
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Analog Devices Inc.
SKF AB

Emerson Electric Co.
General Electric
Meggitt PLC

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We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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