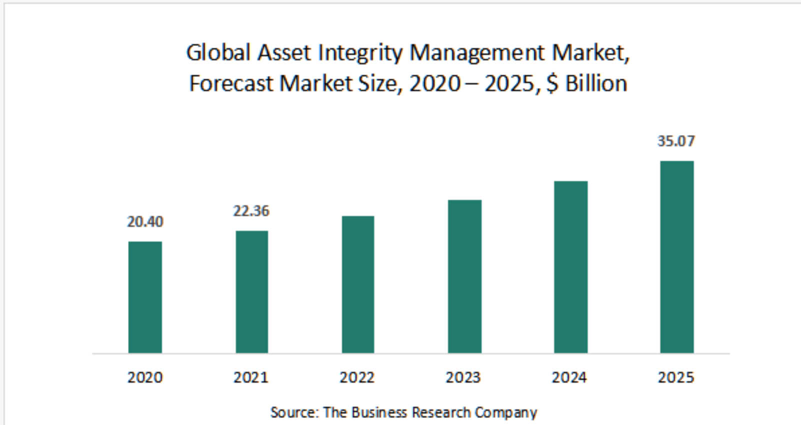
Launch Of Innovative Solutions Shapes The Asset Integrity Management Market

The Business Research Company's Asset Integrity Management Global Market Report 2021: COVID-19 Growth And Change



Asset Integrity Management Global Market Report 2021: COVID-19 Growth And Change

LONDON, GREATER LONDON, UK, August 26, 2021 /EINPresswire.com/ -- Major companies operating in the [asset integrity management sector](#) are focused on developing technological solutions for asset integrity management. For instance, in November 2020, OMNI, part of ICR Integrity, a UK-based provider of integrated maintenance, repair, and manufacturing solutions introduced a new digital full lifecycle asset integrity management system built by industry specialists that allow businesses to track, forecast, schedule, and optimize their asset integrity management programs.

The asset integrity management market consists of sales of asset integrity management services by entities (organizations, sole traders, and partnerships) which ensures that a facility's assets are designed, fabricated, procured, installed, and maintained appropriately for their intended application throughout the operation's life. Asset integrity management (AIM) is a method that enables the asset's ability and potential to be effectively managed to mitigate and eliminate corrosion and fatigue crack degradation.

Key players in the asset integrity management industry are SGS SA, TWI Ltd, EM&I, LifeTech Engineering Ltd, Aker Solutions ASA, Applus+, DNV GL, John Wood Group PLC, Oceaneering International Inc, Intertek Group plc, Metegrity Inc., FORCE Technology Norway AS, Bureau Veritas SA, TechnipFMC plc, Fluor Corporation, Dacon Inspection Technologies, General Electric, ABB, Siemens, TÜV SÜD, ABS Group, Velosi Asset Integrity Ltd, Axess Group, Element Materials Technology, and MISTRAS Group Inc.

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The global asset integrity management market size is expected to grow from $20.40 billion in 2020 to $22.36 billion in 2021 at a compound annual growth rate (CAGR) of 9.6%. The growth is mainly due to the companies resuming their operations and adapting to the new normal while recovering from the COVID-19 impact, which had earlier led to restrictive containment measures involving social distancing, remote working, and the closure of commercial activities that resulted in operational challenges. The asset integrity management market is expected to reach $35.07 billion in 2025 at a CAGR of 11.9%.

The main types of services in the asset integrity management market are non-destructive testing (NDT), risk-based inspection (RBI), corrosion management, pipeline integrity management, hazard identification (HAZID), structural integrity management and others. Nondestructive Testing is a term that refers to a group of non-invasive inspection techniques that are used to inspect material properties, parts, and whole process units. NDT checks are used in the lifecycle of a plant in the petrochemical industry. Asset integrity management relies heavily on this approach. The asset integrity management market is used in various industries such as oil and gas, power, mining, aerospace and others.

Asset Integrity Management Global Market Report 2021 - By Service Type (Non-Destructive Testing (NDT), Risk-Based Inspection (RBI), Corrosion Management, Pipeline Integrity Management, Hazard Identification (HAZID) Study, Structural Integrity Management), By End Use Industry (Oil And Gas, Power, Mining, Aerospace), COVID-19 Growth And Change is one of a series of new reports from The Business Research Company that provides asset integrity management market overview, forecast asset integrity management market size and growth for the whole market, asset integrity management market segments, and geographies, asset integrity management market trends, asset integrity management market drivers, restraints, leading competitors' revenues, profiles, and market shares.

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