

# North America Oil Condition Monitoring Services Market to Witness Remarkable Growth from 2021-2031

*North America oil condition monitoring services market to exceed a value of US\$ 470 Mn by 2031, expanding at a CAGR of 5.7% during the forecast period*

ALBANY , NY, US, January 10, 2022 /EINPresswire.com/ -- Transparency Market Research delivers key insights on the [North America oil condition monitoring services market](#). In terms of revenue, the North America oil condition monitoring services market is estimated to expand at a CAGR of 5.7% during the forecast period, owing to numerous factors, regarding which TMR offers thorough insights and forecasts in its report on the North America oil condition monitoring services market.



The oil condition monitoring services market in North America is broadly affected by several factors, including rise in adoption of [industrial automation](#). Thus, increasing focus on maintenance activities drives the oil condition monitoring services. The impact of Industry 4.0 is propelling the oil condition monitoring services market in North America.

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North America Oil Condition Monitoring Services Market: Dynamics

Oil condition monitoring predicts the health of the equipment by using different oil analysis techniques. Oil analysis enables measuring oil purity, debris contents, contaminants, and oil composition. This analysis detects machine wear before it leads to serious damage; reduces unplanned downtime; extends the lifetime of the equipment; assures the safety of workforce; and extends oil change intervals, which is an expensive affair.

Additionally, oil condition monitoring services can be integrated with other condition monitoring systems so that it would support all maintenance activities, saving huge amount of capital, and assuring continuous operations. Thus, this factor is projected to boost the oil condition

monitoring services market in North America during the forecast period.

## North America Oil Condition Monitoring Services Market: Prominent Country

The oil condition monitoring services market in the U.S. is expected to expand during the forecast period, owing to the presence of key market players, technological advancements, and expansion of the industrial sector in the country. The oil condition monitoring services market in the U.S. is projected to expand further due to significant rise in adoption of oil condition monitoring services among industrial, automotive, and marine sectors. Hence, the market in the country is projected to reach the value of US\$ 395.1 Mn by 2031. The oil condition monitoring services market in the U.S. is likely to expand at a notable CAGR of 5.9% during the forecast period, owing to the presence of a significant number of players in oil condition monitoring services in the U.S.

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## North America Oil Condition Monitoring Services Market: Key Players

Key players operating in the oil condition monitoring services market in North America are Bureau Veritas, Exxon Mobil Corporation, Fluid Life, Insight Services, Inc., Intertek Group plc, Royal Dutch Shell plc, SGS SA, Veritas petroleum Services, and WearCheck International.

## Increasing in Predictive Maintenance Activities: Key Driver of North America Oil Condition Monitoring Services Market

Predictive maintenance has become an integral part of Industry 4.0; every organization spends a significant amount on maintenance activities. Predictive maintenance evaluates the condition of in-service equipment to estimate the maintenance period and early indicator for the machine downtime, or it acts as suggestive methodology to avoid sudden breakdown.

Predictive maintenance can be carried out using various condition monitoring techniques such as Infrared thermography, acoustic monitoring, vibration analysis, and oil analysis

Oil analysis captures the functioning of the inside a machine by measuring oil purity, debris contents, contaminants, and oil composition. The data from oil analysis can be sent to the analytics platform and combined with other monitoring data for a clear picture of the machine's health.

Increasing importance of predictive maintenance drives the oil condition monitoring services market, as it helps companies to identify the machine wear before it leads to a serious damage; reduces unplanned downtime; extends the lifetime of the equipment, increases safety measures; and also the extends oil change intervals, which is an expensive affair

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