

Continuous Emissions Monitoring Systems Market Size Worth USD 4.65 Billion 2032 | CAGR of 5%

The market value for Continuous Emissions Monitoring Systems (CEMS) Market was USD 3 Billion in 2022 and is expected to reach USD 4.65 Billion in 2032

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/EINPresswire.com/ -- Continuous Emissions Monitoring Systems Market Overview



Reports And Data

In 2022, the market value of Continuous Emissions Monitoring Systems (CEMS) was estimated to be USD 3 billion. Over the forecast period, which extends to 2032, it is projected to experience significant growth at a Compound Annual Growth Rate (CAGR) of 5%, reaching a market value of USD 4.65 billion by 2032. This growth is primarily driven by several factors, including increasing government regulations regarding emissions monitoring, a growing demand for efficient and effective air pollution control systems, and a rise in environmental consciousness.

CEMS are experiencing heightened demand across various industries, such as power generation, oil and gas, cement, chemicals, and metals and mining. These industries are major contributors to greenhouse gas emissions and air pollution, both of which have adverse effects on human health and the environment. As a result, the adoption of continuous emissions monitoring systems has become crucial for these businesses to meet regulatory requirements and mitigate their environmental impact.

Continuous Emissions Monitoring Systems Market Segments

The Continuous Emissions Monitoring Systems (CEMS) Market witnessed substantial growth, with a market size of USD 3 billion in 2022. It is anticipated to continue its upward trajectory, achieving a CAGR of 5% during the forecast period from 2022 to 2032. By the end of 2032, the market's revenue is projected to reach a significant milestone of USD 4.65 billion.

The estimation process for this promising growth is based on historical data from 2020 to 2021, with 2022 as the base year for projection. The forecast period extends from 2022 to 2032, during

which revenue will be measured in USD billion.

The demand for Continuous Emissions Monitoring Systems is driven by various factors, including increasing government regulations concerning emissions monitoring, the growing need for efficient air pollution control systems, and rising environmental awareness. These developments have urged industries in the power generation, oil and gas, cement, chemicals, and metals and mining sectors to adopt CEMS actively. These industries are major contributors to greenhouse gas emissions and air pollution, posing significant threats to human health and the environment. The implementation of continuous emissions monitoring systems is vital for them to adhere to regulatory requirements and mitigate their environmental impact effectively.

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Continuous Emissions Monitoring Systems Market: Strategic Developments

- In 2021, ABB announced the acquisition of a digital solutions provider, CORYS SAS. The acquisition was aimed at expanding ABB's offerings in the simulation and digital twin space, which can help optimize operations in the CEMS Market.
- In 2020, Emerson Electric Co. announced a strategic partnership with Arrow Electronics to develop new Internet of Things (IoT) solutions for the industrial sector, including the CEMS Market. The partnership aimed to accelerate the development of innovative, cost-effective solutions that can help customers monitor and optimize their emissions.
- In 2020, General Electric Company (GE) announced a strategic partnership with Wabtec Corporation to combine their respective rail divisions. The partnership aimed to expand GE's offerings in the transportation industry, including rail-based CEMS applications.

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Continuous Emissions Monitoring Systems Market: Competitive landscape

The global Continuous Emissions Monitoring Systems (CEMS) Market is characterized by intense competition, with a multitude of large and medium-sized players dominating the market and driving the majority of its revenue. These key players are actively implementing diverse strategies to gain a competitive edge, which includes engaging in mergers and acquisitions, forging strategic agreements and contracts, and dedicating resources to develop, test, and introduce more effective and innovative CEMS products. As a result, the market showcases a dynamic landscape with continuous advancements.

Among the prominent companies making significant contributions to the global CEMS market are ABB Ltd., known for its expertise in automation and electrification technologies. Additionally, Emerson Electric Co., a renowned player in automation solutions, plays a crucial role in the market's growth. General Electric Company, with its diversified portfolio, holds a strong position,

while Siemens AG, a global leader in industrial solutions, is actively shaping the CEMS industry. The market is also influenced by Teledyne Technologies Incorporated, a company known for its instrumentation and digital imaging products. Thermo Fisher Scientific, Inc., specializing in scientific research and analysis equipment, is another key player contributing to the market's expansion. HORIBA, Ltd., recognized for its precision instruments and measurement systems, is actively engaged in this competitive arena.

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