

# Leak Detection Market Size is projected to Reach \$8.2 Billion by 2032 | Schneider Electric SE, FLIR Systems

OREGAON, PORTLAND, UNITED STATES, April 16, 2024 /EINPresswire.com/ -- Allied Market Research published an exclusive report, titled, "Leak Detection Market by Technology (Acoustic/Ultrasound, Fiber Optic, Pressure-flow Deviation Methods, Mass/Volume Balance, Thermal Imaging, and Others) and End User (Oil and Gas, Chemical Plants, Water Treatment Plants, Thermal Power Plants, Mining and Slurry, and Others): Global Opportunity Analysis and Industry Forecast, 2023-2032".



The Global Leak Detection Market was valued at \$4.7 billion in 2022, and is projected to reach \$8.2 billion by 2032, growing at a CAGR of 5.6% from 2023 to 2032.

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Leak detection refers to the process of identifying and locating leaks or breaches in a system, infrastructure, or container. This can include pipelines and plumbing systems to storage tanks and electronic devices. The goal is to swiftly pinpoint the source of the leak, minimizing potential damage or loss and facilitating timely repairs or containment measures. Advanced technologies such as sensors, imaging systems, and acoustic methods are often employed to detect leaks accurately and efficiently, enhancing safety and sustainability across various industries.

Regulatory compliance acts as a significant driver in the leak detection market, particularly in industries such as oil & gas, chemicals, and water management. Governments and regulatory bodies worldwide have implemented stringent regulations mandating the use of leak detection systems to ensure environmental protection, public safety, and operational efficiency.

The leak detection market report encompasses driving factors of the market coupled with prime obstacles and restraining factors that hamper the market growth. The report helps existing manufacturers and entry-level companies devise strategies to battle challenges and leverage lucrative opportunities to gain a foothold in the global market.

#### Key Market Players:

The leak detection market size report offers an in-depth analysis of the 10 prime market players that are active in the market. Moreover, it provides their thorough financial analysis, business strategies, SWOT profile, business overview, and recently launched products & services. In addition, the report offers recent market developments such as market expansion, mergers & acquisitions, and partnerships & collaborations. The prime market players studied in the report are Honeywell International Inc., Siemens AG, Schneider Electric SE, FLIR Systems Inc., Emerson Electric Co., Pentair PLC, Pure Technologies Ltd., Sensit Technologies LLC, Bridger Photonics, Inc., and Perma-Pipe International Holdings, Inc. .

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#### Segmentation Analysis:

The global leak detection market is segmented into technology, end user, and region. By technology, the leak detection market is divided into acoustic/ultrasound, fiber optic, pressure-flow deviation methods, mass/volume balance, thermal imaging, and others. By end user, the leak detection industry is fragmented into oil and gas, chemical plants, water treatment plants, thermal power plants, mining and slurry, and others. The report offers an in-depth study of every segment, which helps market players and stakeholders to understand the fastest growing segments and highest grossing segments in the market.

The leak detection market is analyzed across the globe and highlight several factors that affect the performance of the market across the various region including North America (United States, Canada, and Mexico), Europe (Germany, France, UK, Russia, and Italy), Asia-Pacific (China, Japan, Korea, India, and Southeast Asia), South America (Brazil, Argentina, Colombia), Middle East and Africa (Saudi Arabia, UAE, Egypt, Nigeria, and South Africa).

The leak detection market report provides thorough information about prime end-users and annual forecast during the period from 2022 to 2030. Moreover, it offers revenue forecast for every year coupled with sales growth of the market. The forecasts are provided by skilled analysts in the market and after an in-depth analysis of the geography of the market. These forecasts are essential for gaining insight into the future prospects of the leak detection industry.

# The Report will help the Readers:

- Figure out the market dynamics altogether.
- Inspect and scrutinize the competitive scenario and the future leak detection market landscape

with the help of different strictures including Porter's five forces.

- Understand the impact of different government regulations throughout the global health crisis and evaluate the leak detection market condition in the tough time.
- Consider the portfolios of the protruding players functional in the market in consort with the thorough study of their products/services.
- Have a compact idea of the highest revenue generating segment.

The research operandi of the global leak detection market includes significant primary as well as secondary research. When the primary methodology encompasses widespread discussion with a plethora of valued participants, the secondary research involves a substantial amount of product/service descriptions. Furthermore, several government sites, industry bulletins, and press releases have also been properly examined to bring forth high-value industry insights.

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# COVID-19 Impact Analysis:

The COVID-19 pandemic hit almost all sectors across the globe. The government restrictions and guidelines issued by World Health Organization (WHO) have temporarily suspended the manufacturing facilities. In addition, the prolonged lockdown across several countries led to disruption of the supply chain and increased raw material prices. Such factors affected the global leak detection market growth . The report offers an in-depth analysis of the impact of the COVID-19 outbreak on the market.

# The Report Offers:

- Evaluation of market share for regional and country-level segments.
- Market analysis of top industry players.
- Strategic recommendations for new entrants.
- All mentioned segments, and regional market forecasts for the next 10 years.
- Market Trends (Drivers, Difficulties, Opportunities, Threats, Challenges, Investment Opportunities and Recommendations)
- Strategic recommendations in the main business segment of the market forecast.
- Competitive landscaping of major general trends.
- Company profiling with detailed strategy, financial and recent developments.
- Latest technological progress mapping supply chain trends.

The market study further promotes a sustainable market scenario on the basis of key product offerings. On the other hand, Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders make profit-oriented business decisions and strengthen their supplier-buyer network. The report provides an explicit global leak detection market breakdown and exemplifies how the opposition will take shape in the new few years to come. Rendering the top ten industry players functional in the market, the study emphasizes on the policies & approaches integrated by them to retain their foothold in the industry.

#### About Us:

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Wilmington, Delaware. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domain.

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.

David Correa
Allied Market Research
+1 5038946022
email us here
Visit us on social media:
Facebook
Twitter
LinkedIn

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