

Asset Integrity Management Market is anticipated to surpass US\$44.924 billion by 2029 at a CAGR of 9.10%

The asset integrity management market is anticipated to grow at a CAGR of 9.10% from US\$24.416 billion in 2022 to US\$44.924 billion by 2029.



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/EINPresswire.com/ -- According to a new study published by Knowledge Sourcing Intelligence, the [asset integrity management market](#) is projected to grow at a CAGR of 9.10% between 2022 and 2029 to reach US\$44.924 billion by 2029.

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*Knowledge Sourcing
Intelligence*

The asset integrity management is a systematic procedure of overseeing an asset to guarantee its ability to function optimally and effectively throughout its entire lifespan. The asset integrity management holds an important role in ensuring the safe and accurate operation of an asset simultaneously securing the well-being of personnel and equipment. Asset integrity management supports the organization in achieving uninterrupted production operations, increasing productivity, and adhering to regulatory requirements.

The benefits of incorporating asset integrity management help individuals and groups make precise decision-making, identify early signs of component failures, and keep the organization's assets safe and reliable. Deteriorating [infrastructure](#) aging infrastructure in various sectors like oil and gas, power generation, and transportation necessitates robust maintenance strategies to prevent breakdowns and ensure ongoing safety. Asset integrity helps in the preliminary detection of possible errors, and helps to enhance the life span of assets, and decreases downtime.

The asset integrity management is a process of overseeing an asset like oil rigs, refineries, and power plants in order to maintain its ability to function with optimal efficiency and effectiveness.

Numerous product launches and collaborations are taking place in the market thereby, increasing the asset integrity management market growth.

- In January 2024: Cenosco collaborated with Maxgrip to enhance the integrity management solution. Through the integration of Cenosco's state-of-the-art software and the notable advisory and deployment capacity of MaxGrip, this strategic partnership tends to enhance the productivity and profitability of the industry leaders by minimizing equipment downtime and increasing the return on investment.
- In January 2023 Antea partnered with Vysus Forge to launch a comprehensive solution for asset integrity management. By incorporating Antea's risk-based inspection software with Vysus engineering expertise clients get a robust [asset management](#) solution.

Access sample report or view details: <https://www.knowledge-sourcing.com/report/asset-integrity-management-market>

The asset integrity management market, based on service is segmented into eight categories namely rbi, ram study, corrosion management, pipeline integrity management, hazid study, structural integrity management, NDT, and others. Rbi, and ram study is expected to account for the major share of the asset integrity management market. due to risk-based inspection and ram studies are preferred as they prioritize resources effectively.

The asset integrity management market, based on industry is segmented into six categories namely oil & gas, energy & power, mining, chemical, aerospace, and others. oil & gas, energy & power are expected to account for the major share of the asset integrity management market. due to these sectors consisting of intricate pipeline systems and networks asset integrity management helps in avoiding accidents and ensuring safe operations.

Based on geography, the asset integrity management market is expanding significantly in the North American region due to a variety of factors. In countries like The United States, Canada, and Mexico there is a growing demand for asset integrity management in various industries, including oil and gas, energy and power, mining, chemical, and aerospace. The demand is being driven by these nations due to growing government initiatives in the maintenance of the integrity of assets, ensuring safety and environmental conservation.

The research includes several key players from the asset integrity management market, such as SGS SA, Bureau Veritas SA (Wendel), Intertek Group plc, TechnipFMC plc (FMC Technologies), Aker Solutions ASA, Applus+, John Wood Group PLC, Oceaneering International, Inc., Fluor Corporation, and LifeTech Engineering Ltd.

The market analytics report segments the asset integrity management market as follows:

- By Service
 - o RBI
 - o RAM Study
 - o Corrosion Management
 - o Pipeline Integrity Management
 - o Hazid Study
 - o Structural Integrity Management
 - o NDT
 - o Others

- By Industry
 - o Oil & Gas
 - o Energy & Power
 - o Mining
 - o Chemical
 - o Aerospace
 - o Others

- By Geography
 - o North America
 - USA
 - Canada
 - Mexico

- o South America
 - Brazil
 - Argentina
 - Others

- o Europe
 - United Kingdom
 - Germany
 - France
 - Spain
 - Others

- o Middle East and Africa

- Saudi Arabia
- UAE
- Israel
- Others

o Asia Pacific

- China
- Japan
- India
- South Korea
- Taiwan
- Thailand
- Indonesia
- Others

Companies Profiled:

- SGS SA
- Bureau Veritas SA (Wendel)
- Intertek Group plc
- TechnipFMC plc (FMC Technologies)
- Aker Solutions ASA
- Applus+
- John Wood Group PLC
- Oceaneering International, Inc.
- Fluor Corporation
- LifeTech Engineering Ltd.

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