

Motor Monitoring Market Dynamics: Challenges and Opportunities in a Growing Industry

Motor Monitoring Market Expected to Reach \$4,168.4 Million By 2026

WILMINGTON, DE, UNITED STATES, January 2, 2025 /EINPresswire.com/ -- Allied Market Research's report, "[Motor Monitoring Market](#) by Offering, Monitoring Technology, and End Use: Global Opportunity Analysis and Industry Forecast, 2019-2026," states that the global motor monitoring market was valued at \$2.49 billion in 2019 and is projected to reach \$4.17 billion by 2026, growing at a CAGR of 7.3% from 2019 to 2026.



Global **Motor Monitoring** Market
OPPORTUNITIES AND FORECAST,
2019-2026

Global Motor Monitoring Market is expected to reach **\$4.17 Billion** by 2026.

Growing at a **CAGR of 7.3%** (2019-2026)

Motor Monitoring Market

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Motor monitoring penetrates sports, automotive, transportation, and thermal imaging, driving market growth.”

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In 2019, Asia-Pacific dominated the market, contributing a major share of the overall revenue, followed by Europe and North America. Emerging advancements in IoT and AI, rapid adoption of automated features in automobiles, and penetration of motor condition monitoring in the oil & gas industry fuel the growth of the global motor monitoring industry.

The motor monitoring market refers to the use of sensors, and detectors, among other hardware components governed by software algorithms for analysis of any faults or errors in the functioning of motor machinery. For efficient motor operations, the motor condition monitoring systems are installed in industrial verticals such as oil & gas, energy & power, aerospace & defense, and automotive, among others. The system includes two components: hardware and

software. Further, the efficiency of motor condition monitoring through various analyses such as oil analysis, motor current analysis, ultrasound, thermography, vibration analysis, and others.

After installation, motor condition monitoring systems provide various advantages to the user, such as preserving health, extending the life of the assets, and reducing energy expenses. Extending the maintenance staff's reach optimizes maintenance processes, makes smarter asset management decisions, avoids unplanned outages, minimizes downtime, works safer, and reduces defects.

Factors such as the adoption of motor monitoring systems in sports, penetration of motor condition monitoring systems in automotive & transport, and increasing demand for thermal imaging applications influence the market growth. However, the high cost associated with motor condition monitoring hampers the global market. Further, the increasing application of Motor condition monitoring in intelligent transportation systems (ITS) and the growing adoption of Motor monitoring in aerospace creates a lucrative [motor monitoring market opportunity](#).

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The Motor Monitoring industry's key market players adopt various strategies such as product launch, product development, collaboration, partnership, and agreements to influence the market. It includes details about the key players in the market's strengths, product portfolio, market size and share analysis, operational results, and market positioning.

Some of the key players in the Motor Monitoring market are:

- ABB
- Emerson Electric Co.
- Honeywell International Inc.
- Siemens AG
- ALS Limited
- Rockwell Automation, Inc.
- National Instruments
- Parker Hannifin Corporation
- General Electric
- SKF Group

According to the motor monitoring market analysis, the hardware segment contributed the highest share to the market in 2019. However, the software is expected to experience the fastest growth, with a CAGR of 8.6% during the forecast period. Innovation and standardization in the smart analysis of fault detection are the factors driving its fast growth in the future.

Among various regions, Asia-Pacific was the major revenue generator in 2019 and is expected to maintain its dominance in the future. This is attributed to the rise in the industrial sector and its automation.

According to [motor monitoring market trends](#), Asia-Pacific is projected to experience rapid growth throughout the analysis period, China witnessed the highest demand for motor condition monitoring systems, due to the wide presence of semiconductor companies in the country and stringent government regulations associated with the electronics market.

Moreover, enhancement in industrial autonomy and increase in expenditure in emerging markets such as Latin America and the Middle East to meet the demand for exponentially growing economies in these countries have strengthened the market growth. Furthermore, technological advancements for cost-effective and high-precision applications in these nations offer lucrative opportunities for the expansion of the market.

The motor monitoring market share is segmented based on offering, monitoring process, end-use, and region. Based on the offering, the market is bifurcated as hardware and software. Based on the monitoring process, the market is divided into oil analysis, motor current analysis, ultrasound, thermography, vibration analysis, and others. Based on end use the market is divided into oil & gas, energy & power, aerospace & defense, automotive, and others. Region-wise the market is segmented as North America, Europe, Asia-Pacific, and LAMEA.

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Key highlights of the report:

- By offering, the hardware segment accounted for the highest share of the motor monitoring market share in 2019 with \$1,418.9 million, growing at a CAGR of 6.3% from 2019 to 2026.
- Based on monitoring technology, the vibration analysis segment generated the highest revenue, accounting for \$607.8 million in 2019.
- By region, Asia-Pacific is expected to dominate the market, garnering an 8.2% share during the motor monitoring market forecast.

Key highlights:

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