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Next-Generation Industrial Metrology and Inspection Market by Offering (Hardware, Software, and Services), Equipment (Coordinate Measuring Machine (CMM), Measuring Instruments, Optical Digitizer and Scanner (ODS), and Others), and Application (Automotive & Transportation, Aerospace & Defense, Semiconductor & Electronics, Industrial Machinery, and Others): Global Opportunity Analysis and Industry Forecast, 2021–2030

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Abstracts

The next generation industrial metrology and inspection market is expected to reach $16,104.2 million by 2030, from $8,125.0 million in 2020, registering a CAGR of 6.9% from 2021 to 2030. Industrial metrology products are largely used in manufacturing industries such as quality control and inspection applications. It is most effective tools to inspect quality measurement. Industrial metrology helps in improve the value chain of companies. Coordinate measuring machine, measuring instruments, and optical digitizer and scanners are some of the equipment used in industrial metrology applications.

Rise in demand for technologies such as big data analytics, 5G, wearable sensors, and IoT in the automotive and related sectors drives the growth of the next-generation industrial metrology market. An increase in adoption of cloud services to integrate metrological data and rise in demand for industry 4.0 fuel the growth of the next-generation industrial metrology and inspection market. Industrial metrology is the application of digital technologies such as software and services in manufacturing areas such as automotive, aerospace, defense, and others. The industrial metrology consists

of technologies such as machine learning, asset monitoring, fleet management, and others. Benefits associated industrial metrology such as product products more accurately, reduce repetitive work, highly standards, more resilient supply chains, and improved flexibility.

Major players such as Faro Technologies, Hexagon AB, and others are adopting acquisition as development strategy to improve the product portfolio of industrial metrology products. For instance, in December 2020, Hexagon AB acquired MECADAT AG that delas in providing Computer Aided Design and Computer Aided Manufacturing (CAM) software solutions for mold and tool making. The acquisition aimed to improve the product portfolio of industrial metrology products.

Furthermore, the high cost associated with implementation of industrial metrology and lack of skilled workforce for handling metrological products in industrial sectors are anticipated to hamper the growth of the next-generation industrial metrology and inspection market. Furthermore, adoption of cloud services to integrate metrological data is anticipated to provide lucrative opportunities for growth of the next-generation industrial metrology and inspection market.

Regionally, the next-generation industrial metrology and inspection market has been analyzed across North America (the U.S., Canada, and Mexico), Europe (Germany, the UK, France, Italy and rest of Europe), Asia-Pacific (China, Japan, India, Australia, and rest of Asia-Pacific), and LAMEA (Latin America, the Middle East, and Africa).

COMPETITION ANALYSIS

Key companies profiled in the report include Hexagon AB, Renishaw PLC, Carl Zeiss AG, FARO Technologies, Jenoptik AG, Automated Precision Inc, KLA Corporation, Applied Materials Inc, Nikon Metrology, and Trimet Group.

KEY BENEFITS FOR STAKEHOLDERS

The report provides an extensive analysis of the current trends and future estimations.

Extensive analysis of the next-generation industrial metrology and inspection market is conducted by following key product positioning and monitoring of the top competitors within the market framework.

A comprehensive analysis of all the regions is provided to determine the prevailing opportunities.

The next-generation industrial metrology and inspection market forecast analysis from 2021 to 2028 is included in the report.

The key market players within the next-generation industrial metrology and inspection market are profiled in this report and their strategies are analyzed thoroughly, which help understand the competitive outlook of the next generation industrial metrology and inspection market.

NEXT GENERATION INDUSTRIAL METROLOGY AND INSPECTION MARKET SEGMENTS

BY Offering

Hardware

Software

Services

BY Equipment

Coordinate Measuring Machine (CMM)

Measuring Instruments

Optical Digitizer and Scanner (ODS)

Others

BY Application

Automotive and Transportation

- Aerospace and Defense
- Semiconductor and Electronics
- Industrial Machinery
- Others

BY REGION

- North America
  - U.S.
  - Canada
  - Mexico
- Europe
  - Germany
  - UK
  - France
  - Italy
  - Rest of Europe
- Asia-Pacific
  - China
  - India
  - Japan

Australia

Rest of Asia-Pacific

LAMEA

Latin America

Middle East

Africa

KEY PLAYERS

Hexagon AB

Renishaw PLC

Carl Zeiss AG

FARO Technologies

Jenoptik AG

Automated Precision Inc

KLA Corporation

Applied Materials Inc

Nikon Metrology

Trimet Group.

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