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Global Defect Detection Market Size study, by Offering (Hardware, Software, Services), by Application (Manufacturing, Packaging), by Vertical (Automotive, Electronics & Semiconductors, Metals & Machinery, Food and Packaging, Pharmaceuticals), and Regional Forecasts 2021-2027

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Abstracts

Global defect detection market is valued approximately at USD 3.3 billion in 2020 and is anticipated to grow with a healthy growth rate of about 7.5% over the forecast period 2021-2027. Defect detection at the time of manufacturing processes is a crucial step to ensure quality of the product. The timely detection of defects or faults and taking the required and appropriate actions are important to reduce quality and operation-related costs. The global defect detection market is being driven by high demand for application-specific integrated circuits (ASICs) and stringent health and safety measures imposed by governments and standards organizations on global manufacturing firms. Furthermore, increasing adoption of artificial intelligence (AI) technology in defect detection will provide new opportunities for the global defect detection industry. There has been increase in the demand for artificial intelligence technology across the globe. According to Statista, revenues from the artificial intelligence market across the globe is expected to increase from USD 341.8 billion in 2021 to approximately USD 0.5 trillion by 2024. Such growth in the market revenue share of artificial intelligence is expected to increase its adoption and deployment in the defect detection industry and hence this is expected to boost the market growth. However, dearth of skilled professionals in manufacturing factories may impede market growth over the forecast period of 2021-2027.

The regional analysis of the global defect detection market is considered for the key

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regions such as Asia Pacific, North America, Europe, Latin America, and Rest of the World. Asia Pacific accounts for the largest share in terms of market revenue in the global defect detection market over the forecast period 2021-2027. Factors such as largest manufacturing facilities in countries such as Japan, China, India, and South Korea, where automation is accorded the highest priority, presence of well-established food & packaging, semiconductors, and automotive industries, rapid industrialization, investments in the R&D, implementation of industrial internet of things (IIoT) with other industrial automation solutions, etc. contribute towards the largest market share of the region in the forecast years.

Major market player included in this report are:
Microsoft
IBM
Amazon Web Services
OMRON Corporation
Cognex Corporation
Teledyne Technologies
ISRA VISION
KEYENCE
Datalogic
Matrox Electronic Systems

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Offering:
Hardware
Software
Services
By Application:
Manufacturing
Packaging

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By Vertical:
Automotive
Electronics & Semiconductors
Metals & Machinery
Food and Packaging
Pharmaceuticals
By Region:
North America
U.S.
Canada
Europe
UK
Germany
France
Spain
Italy
ROE

Asia Pacific
China
India
Japan
Australia
South Korea
RoAPAC
Latin America
Brazil
Mexico
Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2018, 2019
Base year – 2020
Forecast period – 2021 to 2027.

Target Audience of the Global Defect Detection Market in Market Study:

Key Consulting Companies & Advisors

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Large, medium-sized, and small enterprises
Venture capitalists
Value-Added Resellers (VARs)
Third-party knowledge providers
Investment bankers
Investors

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