

Global Fault Detection and Classification (FDC) Market Size study & Forecast, by Offering Type (Software, Hardware, Services), by Application (Manufacturing, Packaging), by End Use (Automotive, Electronics & Semiconductor, Metal & Machinery) and Regional Analysis, 2023-2030

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Abstracts

Global Fault Detection and Classification (FDC) Market is valued at approximately USD XX billion in 2022 and is anticipated to grow with a healthy growth rate of more than XX% during the forecast period 2023-2030. Fault Detection and Classification (FDC) is a process used in various industries to identify and categorize abnormal conditions or faults in systems, processes, or equipment. The primary goal of FDC is to monitor the operation of a system and detect deviations from normal behavior, allowing for timely intervention and maintenance to prevent further issues or failures. FDC plays a crucial role in ensuring the reliability, efficiency, and safety of industrial processes. The key factors driving the market growth are the growing trend toward Industry 4.0 and smart manufacturing, increasingly focused on improving operational efficiency, reducing downtime, and minimizing production losses. Also, another factor that supports the market growth is the increasing adoption of IoT and big data analytics that is anticipated to create a lucrative demand for the market during the forecast period 2023-2030.

Additionally, the global trend toward Industry 4.0 and smart manufacturing has led to the integration of advanced technologies, such as IoT (Internet of Things), big data analytics, and artificial intelligence, into industrial processes. FDC systems play a crucial role in these initiatives by providing real-time monitoring, predictive maintenance, and optimization of manufacturing processes. Thus, the growing trend toward Industry 4.0 is anticipated to support market growth. In October 2021, the Abu Dhabi Department

of Economic Development (ADDED) launched a new Smart Manufacturing programme. The UAE Ministry of Industry and Advanced Technology's federal 'Industry 4.0' project interacts with this new initiative. Through collaborations with top international tech companies, the project aims to boost the digital capabilities of thousands of local manufacturers. By 2031, the UAE wants to expand GDP by USD 6.8 billion and increase manufacturing nationally by 30%. Moreover, the technological advancements in machine learning and AI, and raising awareness of cost savings and product quality are anticipated to create lucrative opportunities for the market. However, the shortage of skilled professionals, and high initial investment stifles market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global Fault Detection and Classification (FDC) Market study includes Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. North America dominated the market in 2022 owing to the growing trend towards Industry 4.0 and the implementation of smart manufacturing practices, increasing emphasis on operational efficiency, growing adoption of automation, and presence of key market players. Whereas, the Asia Pacific is expected to grow with the highest CAGR over the forecast period, owing to factors such as rapid industrialization, increasing manufacturing activities, growing focus on industry 4.0 and smart manufacturing, and supportive government initiatives and investments.

Major market player included in this report are:

Advantest Corporation (Japan)

Amazon Web Services, Inc. (U.S.)

Applied Materials, Inc. (U.S.)

CIM Environmental Pty Ltd. (Australia)

Cognex Corporation (U.S.)

einnoSys Technologies Inc. (U.S.)

Kili Technology (U.K.)

KLA Corporation (U.S.)

OMRON Corporation (Japan)

Qualitas Technologies (U.S.)

Recent Developments in the Market:

In August 2023, Synopsys, Inc. has introduced Synopsys Software Risk Manager, an advanced Application Security Posture Management (ASPM) solution. This innovative Software Risk Manager empowers security and development teams to enhance the efficiency, coherence, and integration of their application security testing across various projects, teams, and Application Security Testing (AST) tools.

Global Fault Detection and Classification (FDC) Market Report Scope:

Historical Data – 2020 - 2021

Base Year for Estimation – 2022

Forecast period - 2023-2030

Report Coverage - Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered – Offering Type, Application, End Use, Region

Regional Scope - North America; Europe; Asia Pacific; Latin America; Middle East & Africa

Customization Scope - Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

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 years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential 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 Type:

Software

Hardware

Services

By Application:

Manufacturing

Packaging

By End Use:

Automotive

Electronics & Semiconductor

Metal & Machinery

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

Middle East & Africa

Saudi Arabia

South Africa

Rest of Middle East & Africa

Contents

CHAPTER 1 EXECUTIVE SUMMARY

- 1.1 Market Snapshot
- 1.2 Global & Segmental Market Estimates & Forecasts, 2020-2030 (USD Billion)
 - 1.2.1 Fault Detection and Classification (FDC) Market, by Region, 2020-2030 (USD Billion)
 - 1.2.2 Fault Detection and Classification (FDC) Market, by Offering Type, 2020-2030 (USD Billion)
 - 1.2.3 Fault Detection and Classification (FDC) Market, by Application, 2020-2030 (USD Billion)
 - 1.2.4 Fault Detection and Classification (FDC) Market, by End Use, 2020-2030 (USD Billion)
- 1.3 Key Trends
- 1.4 Estimation Methodology
- 1.5 Research Assumption

CHAPTER 2 GLOBAL FAULT DETECTION AND CLASSIFICATION (FDC) MARKET DEFINITION AND SCOPE

- 2.1 Objective of the Study
- 2.2 Market Definition & Scope
 - 2.2.1 Industry Evolution
 - 2.2.2 Scope of the Study
- 2.3 Years Considered for the Study
- 2.4 Currency Conversion Rates

CHAPTER 3 GLOBAL FAULT DETECTION AND CLASSIFICATION (FDC) MARKET DYNAMICS

- 3.1 Fault Detection and Classification (FDC) Market Impact Analysis (2020-2030)
 - 3.1.1 Market Drivers
 - 3.1.1.1 Growing trend toward Industry 4.0 and smart manufacturing
 - 3.1.1.2 Increasingly focused on improving operational efficiency, reducing downtime, and minimizing production losses
 - 3.1.1.3 Increasing Adoption of IoT and Big Data Analytics
 - 3.1.2 Market Challenges
 - 3.1.2.1 Shortage of skilled professionals

- 3.1.2.2 High initial investment
- 3.1.3 Market Opportunities
 - 3.1.3.1 Technological advancements in machine learning and AI
 - 3.1.3.2 Rising awareness of cost savings and product quality

CHAPTER 4 GLOBAL FAULT DETECTION AND CLASSIFICATION (FDC) MARKET INDUSTRY ANALYSIS

- 4.1 Porter's 5 Force Model
 - 4.1.1 Bargaining Power of Suppliers
 - 4.1.2 Bargaining Power of Buyers
 - 4.1.3 Threat of New Entrants
 - 4.1.4 Threat of Substitutes
 - 4.1.5 Competitive Rivalry
- 4.2 Porter's 5 Force Impact Analysis
- 4.3 PEST Analysis
 - 4.3.1 Political
 - 4.3.2 Economical
 - 4.3.3 Social
 - 4.3.4 Technological
 - 4.3.5 Environmental
 - 4.3.6 Legal
- 4.4 Top investment opportunity
- 4.5 Top winning strategies
- 4.6 COVID-19 Impact Analysis
- 4.7 Disruptive Trends
- 4.8 Industry Expert Perspective
- 4.9 Analyst Recommendation & Conclusion

CHAPTER 5 GLOBAL FAULT DETECTION AND CLASSIFICATION (FDC) MARKET, BY OFFERING TYPE

- 5.1 Market Snapshot
- 5.2 Global Fault Detection and Classification (FDC) Market by Offering Type, Performance - Potential Analysis
- 5.3 Global Fault Detection and Classification (FDC) Market Estimates & Forecasts by Offering Type 2020-2030 (USD Billion)
- 5.4 Fault Detection and Classification (FDC) Market, Sub Segment Analysis
 - 5.4.1 Software

5.4.2 Hardware

5.4.3 Services

CHAPTER 6 GLOBAL FAULT DETECTION AND CLASSIFICATION (FDC) MARKET, BY APPLICATION

6.1 Market Snapshot

6.2 Global Fault Detection and Classification (FDC) Market by Application, Performance - Potential Analysis

6.3 Global Fault Detection and Classification (FDC) Market Estimates & Forecasts by Application 2020-2030 (USD Billion)

6.4 Fault Detection and Classification (FDC) Market, Sub Segment Analysis

6.4.1 Manufacturing

6.4.2 Packaging

CHAPTER 7 GLOBAL FAULT DETECTION AND CLASSIFICATION (FDC) MARKET, BY END USE

7.1 Market Snapshot

7.2 Global Fault Detection and Classification (FDC) Market by End Use, Performance - Potential Analysis

7.3 Global Fault Detection and Classification (FDC) Market Estimates & Forecasts by End Use 2020-2030 (USD Billion)

7.4 Fault Detection and Classification (FDC) Market, Sub Segment Analysis

7.4.1 Automotive

7.4.2 Electronics & Semiconductor

7.4.3 Metal & Machinery

CHAPTER 8 GLOBAL FAULT DETECTION AND CLASSIFICATION (FDC) MARKET, REGIONAL ANALYSIS

8.1 Top Leading Countries

8.2 Top Emerging Countries

8.3 Fault Detection and Classification (FDC) Market, Regional Market Snapshot

8.4 North America Fault Detection and Classification (FDC) Market

8.4.1 U.S. Fault Detection and Classification (FDC) Market

8.4.1.1 Offering Type breakdown estimates & forecasts, 2020-2030

8.4.1.2 Application breakdown estimates & forecasts, 2020-2030

8.4.1.3 End Use breakdown estimates & forecasts, 2020-2030

- 8.4.2 Canada Fault Detection and Classification (FDC) Market
- 8.5 Europe Fault Detection and Classification (FDC) Market Snapshot
 - 8.5.1 U.K. Fault Detection and Classification (FDC) Market
 - 8.5.2 Germany Fault Detection and Classification (FDC) Market
 - 8.5.3 France Fault Detection and Classification (FDC) Market
 - 8.5.4 Spain Fault Detection and Classification (FDC) Market
 - 8.5.5 Italy Fault Detection and Classification (FDC) Market
 - 8.5.6 Rest of Europe Fault Detection and Classification (FDC) Market
- 8.6 Asia-Pacific Fault Detection and Classification (FDC) Market Snapshot
 - 8.6.1 China Fault Detection and Classification (FDC) Market
 - 8.6.2 India Fault Detection and Classification (FDC) Market
 - 8.6.3 Japan Fault Detection and Classification (FDC) Market
 - 8.6.4 Australia Fault Detection and Classification (FDC) Market
 - 8.6.5 South Korea Fault Detection and Classification (FDC) Market
 - 8.6.6 Rest of Asia Pacific Fault Detection and Classification (FDC) Market
- 8.7 Latin America Fault Detection and Classification (FDC) Market Snapshot
 - 8.7.1 Brazil Fault Detection and Classification (FDC) Market
 - 8.7.2 Mexico Fault Detection and Classification (FDC) Market
- 8.8 Middle East & Africa Fault Detection and Classification (FDC) Market
 - 8.8.1 Saudi Arabia Fault Detection and Classification (FDC) Market
 - 8.8.2 South Africa Fault Detection and Classification (FDC) Market
 - 8.8.3 Rest of Middle East & Africa Fault Detection and Classification (FDC) Market

CHAPTER 9 COMPETITIVE INTELLIGENCE

- 9.1 Key Company SWOT Analysis
 - 9.1.1 Company
 - 9.1.2 Company
 - 9.1.3 Company
- 9.2 Top Market Strategies
- 9.3 Company Profiles
 - 9.3.1 Advantest Corporation (Japan)
 - 9.3.1.1 Key Information
 - 9.3.1.2 Overview
 - 9.3.1.3 Financial (Subject to Data Availability)
 - 9.3.1.4 Product Summary
 - 9.3.1.5 Recent Developments
 - 9.3.2 Amazon Web Services, Inc. (U.S.)
 - 9.3.3 Applied Materials, Inc. (U.S.)

- 9.3.4 CIM Environmental Pty Ltd. (Australia)
- 9.3.5 Cognex Corporation (U.S.)
- 9.3.6 einnoSys Technologies Inc. (U.S.)
- 9.3.7 Kili Technology (U.K.)
- 9.3.8 KLA Corporation (U.S.)
- 9.3.9 OMRON Corporation (Japan)
- 9.3.10 Qualitas Technologies (U.S.)

CHAPTER 10 RESEARCH PROCESS

- 10.1 Research Process
 - 10.1.1 Data Mining
 - 10.1.2 Analysis
 - 10.1.3 Market Estimation
 - 10.1.4 Validation
 - 10.1.5 Publishing
- 10.2 Research Attributes
- 10.3 Research Assumption

List Of Tables

LIST OF TABLES

TABLE 1 Global Fault Detection and Classification (FDC) Market, report scope

TABLE 2 Global Fault Detection and Classification (FDC) Market estimates & forecasts by region 2020-2030 (USD Billion)

TABLE 3 Global Fault Detection and Classification (FDC) Market estimates & forecasts by Offering Type 2020-2030 (USD Billion)

TABLE 4 Global Fault Detection and Classification (FDC) Market estimates & forecasts by Application 2020-2030 (USD Billion)

TABLE 5 Global Fault Detection and Classification (FDC) Market estimates & forecasts by End Use 2020-2030 (USD Billion)

TABLE 6 Global Fault Detection and Classification (FDC) Market by segment, estimates & forecasts, 2020-2030 (USD Billion)

TABLE 7 Global Fault Detection and Classification (FDC) Market by region, estimates & forecasts, 2020-2030 (USD Billion)

TABLE 8 Global Fault Detection and Classification (FDC) Market by segment, estimates & forecasts, 2020-2030 (USD Billion)

TABLE 9 Global Fault Detection and Classification (FDC) Market by region, estimates & forecasts, 2020-2030 (USD Billion)

TABLE 10 Global Fault Detection and Classification (FDC) Market by segment, estimates & forecasts, 2020-2030 (USD Billion)

TABLE 11 Global Fault Detection and Classification (FDC) Market by region, estimates & forecasts, 2020-2030 (USD Billion)

TABLE 12 Global Fault Detection and Classification (FDC) Market by segment, estimates & forecasts, 2020-2030 (USD Billion)

TABLE 13 Global Fault Detection and Classification (FDC) Market by region, estimates & forecasts, 2020-2030 (USD Billion)

TABLE 14 Global Fault Detection and Classification (FDC) Market by segment, estimates & forecasts, 2020-2030 (USD Billion)

TABLE 15 Global Fault Detection and Classification (FDC) Market by region, estimates & forecasts, 2020-2030 (USD Billion)

TABLE 16 U.S. Fault Detection and Classification (FDC) Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 17 U.S. Fault Detection and Classification (FDC) Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 18 U.S. Fault Detection and Classification (FDC) Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 19 Canada Fault Detection and Classification (FDC) Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 20 Canada Fault Detection and Classification (FDC) Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 21 Canada Fault Detection and Classification (FDC) Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 22 UK Fault Detection and Classification (FDC) Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 23 UK Fault Detection and Classification (FDC) Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 24 UK Fault Detection and Classification (FDC) Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 25 Germany Fault Detection and Classification (FDC) Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 26 Germany Fault Detection and Classification (FDC) Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 27 Germany Fault Detection and Classification (FDC) Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 28 France Fault Detection and Classification (FDC) Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 29 France Fault Detection and Classification (FDC) Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 30 France Fault Detection and Classification (FDC) Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 31 Italy Fault Detection and Classification (FDC) Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 32 Italy Fault Detection and Classification (FDC) Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 33 Italy Fault Detection and Classification (FDC) Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 34 Spain Fault Detection and Classification (FDC) Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 35 Spain Fault Detection and Classification (FDC) Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 36 Spain Fault Detection and Classification (FDC) Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 37 RoE Fault Detection and Classification (FDC) Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 38 RoE Fault Detection and Classification (FDC) Market estimates & forecasts

by segment 2020-2030 (USD Billion)

TABLE 39 RoE Fault Detection and Classification (FDC) Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 40 China Fault Detection and Classification (FDC) Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 41 China Fault Detection and Classification (FDC) Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 42 China Fault Detection and Classification (FDC) Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 43 India Fault Detection and Classification (FDC) Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 44 India Fault Detection and Classification (FDC) Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 45 India Fault Detection and Classification (FDC) Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 46 Japan Fault Detection and Classification (FDC) Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 47 Japan Fault Detection and Classification (FDC) Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 48 Japan Fault Detection and Classification (FDC) Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 49 South Korea Fault Detection and Classification (FDC) Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 50 South Korea Fault Detection and Classification (FDC) Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 51 South Korea Fault Detection and Classification (FDC) Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 52 Australia Fault Detection and Classification (FDC) Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 53 Australia Fault Detection and Classification (FDC) Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 54 Australia Fault Detection and Classification (FDC) Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 55 RoAPAC Fault Detection and Classification (FDC) Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 56 RoAPAC Fault Detection and Classification (FDC) Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 57 RoAPAC Fault Detection and Classification (FDC) Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 58 Brazil Fault Detection and Classification (FDC) Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 59 Brazil Fault Detection and Classification (FDC) Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 60 Brazil Fault Detection and Classification (FDC) Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 61 Mexico Fault Detection and Classification (FDC) Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 62 Mexico Fault Detection and Classification (FDC) Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 63 Mexico Fault Detection and Classification (FDC) Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 64 RoLA Fault Detection and Classification (FDC) Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 65 RoLA Fault Detection and Classification (FDC) Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 66 RoLA Fault Detection and Classification (FDC) Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 67 Saudi Arabia Fault Detection and Classification (FDC) Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 68 South Africa Fault Detection and Classification (FDC) Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 69 RoMEA Fault Detection and Classification (FDC) Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 70 List of secondary sources, used in the study of global Fault Detection and Classification (FDC) Market

TABLE 71 List of primary sources, used in the study of global Fault Detection and Classification (FDC) Market

TABLE 72 Years considered for the study

TABLE 73 Exchange rates considered

List of tables and figures and dummy in nature, final lists may vary in the final deliverable

List Of Figures

LIST OF FIGURES

FIG 1 Global Fault Detection and Classification (FDC) Market, research methodology

FIG 2 Global Fault Detection and Classification (FDC) Market, Market estimation techniques

FIG 3 Global Market size estimates & forecast methods

FIG 4 Global Fault Detection and Classification (FDC) Market, key trends 2022

FIG 5 Global Fault Detection and Classification (FDC) Market, growth prospects 2023-2030

FIG 6 Global Fault Detection and Classification (FDC) Market, porters 5 force model

FIG 7 Global Fault Detection and Classification (FDC) Market, pest analysis

FIG 8 Global Fault Detection and Classification (FDC) Market, value chain analysis

FIG 9 Global Fault Detection and Classification (FDC) Market by segment, 2020 & 2030 (USD Billion)

FIG 10 Global Fault Detection and Classification (FDC) Market by segment, 2020 & 2030 (USD Billion)

FIG 11 Global Fault Detection and Classification (FDC) Market by segment, 2020 & 2030 (USD Billion)

FIG 12 Global Fault Detection and Classification (FDC) Market by segment, 2020 & 2030 (USD Billion)

FIG 13 Global Fault Detection and Classification (FDC) Market by segment, 2020 & 2030 (USD Billion)

FIG 14 Global Fault Detection and Classification (FDC) Market, regional snapshot 2020 & 2030

FIG 15 North America Fault Detection and Classification (FDC) Market 2020 & 2030 (USD Billion)

FIG 16 Europe Fault Detection and Classification (FDC) Market 2020 & 2030 (USD Billion)

FIG 17 Asia pacific Fault Detection and Classification (FDC) Market 2020 & 2030 (USD Billion)

FIG 18 Latin America Fault Detection and Classification (FDC) Market 2020 & 2030 (USD Billion)

FIG 19 Middle East & Africa Fault Detection and Classification (FDC) Market 2020 & 2030 (USD Billion)

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