

Global Non-destructive Testing Market Size study, by Offering (Services and Equipment), by Method (Visual Testing, Magnetic Particle Testing, Liquid Penetrant Testing, Eddy Current Testing, Ultrasonic Testing and Radiographic Testing), by Vertical (Oil & Gas, Manufacturing, Aerospace and Defense, Construction, Automotive, Power Generation and Others), and Regional Forecasts 2021-2027

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Abstracts

Global Non-destructive Testing Market is valued approximately at USD 573.57 Million in 2020 and is anticipated to grow with a healthy growth rate of more than 4.40% over the forecast period 2021-2027. Non-destructive testing is a technique used to evaluate the properties of a material, structure, component or system for characteristic differences or welding defects and discontinuities without causing damage to the original part. Hike in demand for flaw detection owing to increasing automation in the industrial manufacturing, government norms regarding safety of equipment and regular inspections, and new product launch by market players are fueling demand in the market. As per the norms penned by Occupational Safety and Health Administration (OSHA), according to rule 1919.15(c), all hoisting machines (e.g., cranes, winches, blocks, shackles, and all other accessory gear), shall be thoroughly examined every 12 months by means of a visual examination, supplemented as necessary by other means, such as a hammer test or with electronic, ultrasonic, or other nondestructive methods. Furthermore, growing investment in research by market players and rising awareness regarding use of non-destructive testing among manufacturers are expected to inject growth in coming years. Such as, in February 2021, Ashtead Technology invested USD 1.37 million to develop a new research and engineering facility in Aberdeenshire.

However, high equipment cost and lack of skilled professionals may hinder the demand in near future.

North America is the dominating region among Asia Pacific, North America, Europe, Latin America, and Rest of the World, owing to availability of skilled professionals and adoption of non-destructive techniques across various applications. Whereas, Asia Pacific is expected to grow with the significant growth rate during forecast period owing to growing manufacturing, construction and power generation activities in the region. Major market player included in this report are:

Ashtead Technology Ltd.
Eddyfi
Fischer Technologies Inc.
General Electric
Nikon Metrology Inc.
Mistras Group, Inc.
Olympus Corporation
Sonatest
YXLON International GmbH
Zetec Inc.

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:

Services

Equipment

By Method:

Visual Testing

Magnetic Particle Testing

Liquid Penetrant Testing

Eddy Current Testing

Ultrasonic Testing
Radiographic Testing
By Vertical:
Oil & Gas
Manufacturing
Aerospace and Defense
Construction
Automotive
Power Generation
Others

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 Non-destructive Testing Market in Market Study:

Key Consulting Companies & Advisors

Large, medium-sized, and small enterprises

Venture capitalists

Value-Added Resellers (VARs)

Third-party knowledge providers

Investment bankers

Investors

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