

Global Non-Destructive Testing and Inspection Market Size study, by Technique (Ultrasonic Testing, Visual Inspection Testing, Magnetic Particle Testing, Liquid Penetrant Testing, Eddy-Current Testing, Radiographic Testing, Others), by Method (Visual Inspection, Surface Inspection, Volumetric Inspection, Others), by Service (Inspection Services, Equipment Rental Services, Calibration Services, Training Services), by Vertical (Manufacturing, Oil & Gas, Aerospace, Automotive, Public Infrastructure, Power Generation, Others) and Regional Forecasts 2019-2026

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Abstracts

Global Non-Destructive Testing and Inspection Market is valued approximately at USD 8.20 billion in 2018 and is anticipated to grow with a healthy growth rate of more than 7.50% over the forecast period 2019-2026. Non-destructive testing (NDT) can be defined as a process of testing, inspecting or measuring components or materials for discontinuities, or modifications in features without extinguishing the serviceability of the part or system. It is a combination of various inspection techniques used individually or collectively to evaluate the integrity and properties of a material. Non-destructive testing and inspection sustains a consistent quality level and reduces the cost of production. It is an essential quality control tool in the production process since it permits for early detection of surface defects in work-in-progress (WIP) and finished goods. Stringent government regulations regarding public safety and product quality, high adoption of IoT

Devices, rising need to assess health of aging assets and continuous advances in electronics, automation, and robotics are the few factors responsible for high CAGR of the market over the forecast period. For instance, globally, it is estimated that IoT device installation was around 23.14 billion in 2018, an increase from 17.68 billion in 2016, as per the Statista. Also, the market for IoT devices is estimated to generate over USD 1.7 trillion by 2019, according to the International Telecommunications Union (ITU). Moreover, technological advancements creating new application areas for NDT equipment along with surging importance of NDT in controlling corrosion in aging infrastructure is the major factor likely to create lucrative growth opportunities to the market growth in the forecasting years. However, high equipment cost, and dearth of skilled and qualified personnel for inspection services are the few factors responsible for the hampering the growth of global Non-Destructive Testing and Inspection market during the forecast period.

The regional analysis of global Non-Destructive Testing and Inspection Market is considered for the key regions such as Asia Pacific, North America, Europe, Latin America and Rest of the World. North America is the leading/significant region across the world in terms of market share owing to the increasing implementation of NDT techniques across numerous end-use sectors along with high availability of skilled workforce in the region. However, Asia-Pacific is anticipated to exhibit highest growth rate / CAGR over the forecast period 2019-2026. Factors such as the constant infrastructural development and surging adoption of automation in manufacturing industries in countries such as India and China.

Major market player included in this report are:

General Electric

Mistras Group

Olympus Corporation

Ashtead Technology

Nikon Metrology

Magnaflux Corporation

Zetec Inc.

Eddyfi

YXLON International GmbH

Sonatest Ltd.

Avitas 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 Technique:

- Ultrasonic Testing
- Visual Inspection Testing
- Magnetic Particle Testing
- Liquid Penetrant Testing
- Eddy-Current Testing
- Radiographic Testing
- Others

By Method:

- Visual Inspection
- Surface Inspection
- Volumetric Inspection
- Others

By Service:

- Inspection Services
- Equipment Rental Services
- Calibration Services
- Training Services

By Vertical

- Manufacturing
- Oil & Gas
- Aerospace
- Automotive
- Public Infrastructure
- Power Generation
- Others

By Region:

North America

U.S.

Canada

Europe

UK

Germany

Asia Pacific

China

India

Japan

Latin America

Brazil

Mexico

Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2016, 2017

Base year – 2018

Forecast period – 2019 to 2026

Target Audience of the Global Non-Destructive Testing and Inspection 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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