

Global Ultrasonic Testing Market Size study, by Type (Time-of- Flight Diffraction, Phased Array, Immersion Testing, Guided-Wave, Spectroscopy, Acoustography), Equipment (Flaw Detectors, Tube Inspection, Transducers & Probes, Bond testers, Thickness Gauges), Vertical (Manufacturing, Oil & Gas, Aerospace, Government Infrastructure, Automotive, Marine, Power Generation) and Regional Forecasts 2020-2027

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Abstracts

Global Ultrasonic Testing Market is valued approximately USD 3.07 million in 2019 and is anticipated to grow with a healthy growth rate of more than 8.5 % over the forecast period 2020-2027. Ultrasonic testing is a kind of non-destructive testing in which ultrasonic pulse waves are transmitted into the subject to identify any kind of internal defect in the subject. This procedure can also be used to measure the thickness of the subject and is majorly used in steel and other alloys but is also applicable in wood and composite materials. The demand for reliable non-destructive testing technique for materials specially fiberglass and carbon fiber composites drives the market the growth. Further the application of this technique in numerous industries using metal and fabrication such as inspecting the quality of the weld drives the market growth. Also, the use of this testing in Aerospace and defense industries to check the quality of the defense products augments the market growth. Thus, the growing procurement of defense products supports the market growth. As per the Stockholm International Peace research institute (SPIRI), The Defense spending of United States increased by 5.3% reaching a total of USD 732 billion in 2019 as compared to their spending in 2018. Accounting for 38% of the global defense spending. While in June 2018, the French

government made an additional order for 420 units of Light VBMR reconnaissance vehicles bringing the total to 978 units Also, rising disposable income and growing consumption of automobiles increases the utilization of Ultrasonic testing. Thus, the growing share of manufacturing activities across the globe results in increasing adoption. However, limitations for testing such as non-water resistant and rough surface materials which cannot be tested impedes the growth of the market over the forecast period of 2020-2027. Although, automation in the end-use industries presents a lucrative opportunity for the market.

The regional analysis of global Ultrasonic Testing 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 large base of companies and service providers in the region along with growing penetration of automation. Whereas, Asia-Pacific is also anticipated to exhibit highest growth rate / CAGR over the forecast period 2020-2027. Factors such as rapidly increasing manufacturing and evolving industrialization would create lucrative growth prospects for the Ultrasonic Testing market across Asia-Pacific region.

Major market player included in this report are:

GE Measurement & Control Solutions

Olympus Corporation

Ashtead Technology

Mistras Group, Inc.

TechScan System Inc

General Motors

Eddyfi UK Ltd

Sonatest Ltd.

Amerapex Corporation

Sonotron NDT

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 Type:

Time-of- Flight Diffraction

Phased Array

Immersion Testing

Guided-Wave

Spectroscopy

Acoustography

By Equipment:

Flaw Detectors

Tube Inspection

Transducers & Probes

Bond testers

Thickness Gauges

By Vertical:

Manufacturing

Oil & Gas

Aerospace

Government Infrastructure

Automotive

Marine

Power Generation

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 – 2017, 2018
Base year – 2019
Forecast period – 2020 to 2027

Target Audience of the Global Ultrasonic 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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