

Inspection Camera System Market Size, Share & Trends Analysis Report By Component (Hardware, Services), By Video Quality (SD/HD, Full HD/4K), By Distribution Channel, By Application, By End-use, And Segment Forecasts, 2022 - 2030

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Abstracts

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Inspection Camera System Market Growth & Trends

The global inspection camera system market size is expected to reach USD 729.0 million by 2030, registering a CAGR of 10.7% during the forecast period, according to a new study by Grand View Research Inc. The ability of these cameras to articulate in the industrial application helps provide a better view of the machine's inner workings; also, the usage of the inspection camera for visual inspection is one factor that propels the market growth. Providing proper maintenance of the sewer systems in commercial, residential, institutional, and public locations for the disposal of safe water and preventing the stagnation of contaminated water is also favoring the market's growth.

Manufacturers have numerous growth opportunities as they adopt innovations, modify the systems, and provide technological improvement along with investments in the research and development of inspection camera systems. For instance, ISRA VISION introduced a new camera-based inline inspection system equipped with updated features and advanced software tools. A few inspection camera systems are battery operated; the manufacturers are inspecting technology that makes their lithium-ion batteries reliable, long-lasting, and with lesser potential errors and defects. Pharmaceutical industries and semiconductor industries' requirements for inspection cameras are increasing.

Pharmaceutical industries require miniature microscopes used for endoscopes, etc., as the requirement for 1.6mm lumens visual inspection in endoscopes and medical instruments. Pharmaceutical industries and drug manufacturers are investing heavily in R&D activities to produce new vaccines and drugs; also, the government is implying regulations against the quality and supply of the drugs. North America dominated the global industry in 2021 and is likely to continue the trend during the forecast period. Rapid industrialization and municipal expansion, along with the need for video inspection, are fueling the demand for inspection camera systems.

Governments also prohibit personnel from entering the sewer pipeline systems for surveying and maintenance. The Asia Pacific region is estimated to register the fastest growth rate during the forecast period on account of the rapid industrialization and commercialization, which increase the usage of inspection camera systems. The government of India announced that over 560,000 kilometers of optical fiber cable have been laid around the country under the BharatNet Project. Inspection and maintenance of this vast cable network are conducted with the help of an inspection camera system owing to the presence of silica in the wire.

Inspection Camera System Market Report Highlights

The pipeline inspection segment accounted for the largest revenue share in 2021 and will remain dominant throughout the forecast period

As per the video quality, the SD & HD segment will lead the industry over the forecast years

The hardware component segment accounted for the largest share of the global industry in 2021 due to the invention, improvement, and technological development of the inspection camera systems

Europe is expected to record a considerable growth rate from 2022 to 2030 owing to the requirement of vast natural gas pipeline projects that run between multiple European countries

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