

ASIA-PACIFIC NON-DESTRUCTIVE EQUIPMENT MARKET FORECAST 2017-2025

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Abstracts

KEY FINDINGS

The market for Asia-Pacific nondestructive testing equipment market is expected to grow from \$ 399.98 million in 2016 to \$ 832.31 million by 2025, with a CAGR of 8.48% between 2017 and 2025. The base year considered for the study is 2016 and the forecast period is between 2017 and 2025. The major drivers for the growth in the Asia-Pacific region are aging assets and increased focus towards safety regulations and quality control and increased demand from APAC.

MARKET INSIGHTS

The non-destructive equipment market is segmented by product on the basis of ultrasonic, radiography, visual and others. It is also segmented by end-user on the basis of oil & gas, power generation, aerospace and defense and automotive and transportation. Lack of skilled labor and high infrastructure cost are restricting the growth of the market. The increase in demand for advanced technology and rising infrastructure in emerging economies are the new trends that are coming up in the nondestructive testing equipment market. Lack of awareness among consumers and rise in competition from new market players are some of the challenges faced by the nondestructive testing equipment market.

COMPETITIVE INSIGHTS

The top players in the global nondestructive testing equipment market are Mistras Group Inc. (USA), Nikon Corporations (Japan), GE Measurement & Control Solutions (USA), YXLON (Germany), Olympus Corporation (Japan), Magnaflux Corporation

(USA), Zetec Inc. (USA), Sonatest Ltd. (UK).

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