

Ultrasonic Testing Market: Trends, Opportunities and Competitive Analysis [2023-2028]

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Abstracts

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Ultrasonic Testing Market Trends and Forecast

The future of the global ultrasonic testing market looks promising with opportunities in the manufacturing, oil & gas, aerospace, government infrastructure, automotive, power generation, and marine end use industries. The global ultrasonic testing market is expected to reach an estimated \$1.6 billion by 2028 with a CAGR of 8.0% from 2023 to 2028. The major drivers for this market are growing need for reliable and precise non-invasive testing techniques, ongoing advancements in portable equipment for phased array ultrasonic testing, and increasing stringent regulations by governments to ensure workforce safety.

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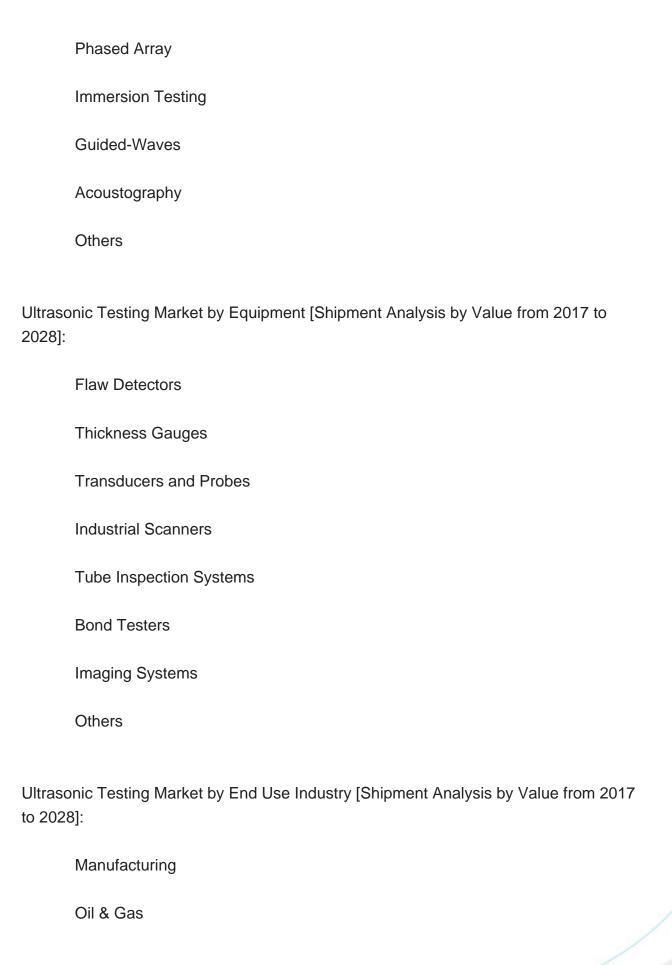
Ultrasonic Testing Market by Segment

The study includes trends and forecast for the global ultrasonic testing market by type, equipment, end use industry, and region as follows:

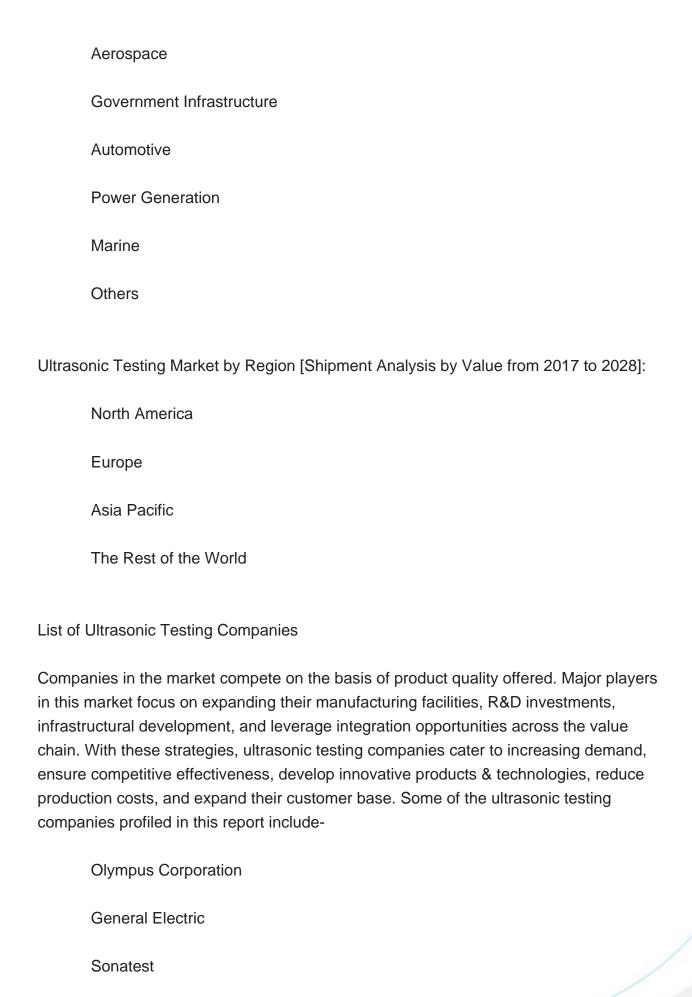
Ultrasonic Testing Market by Type [Shipment Analysis by Value from 2017 to 2028]:

Time-of-Flight Diffraction











Baker Hughes

T.D. Williamson

Eddyfi Technologies

Applied Technical Services

Ashtead Technology

Nikon Metrology

Amerapex Corporation

Ultrasonic Testing Market Insights

Lucintel forecasts that time-of-flight diffraction is expected to witness the highest growth over the forecast period due to increasing need for non-destructive fault evaluation methods in industries that use sound waves along with significantly growing oil and gas, automotive and power generation sectors.

Within this market, manufacturing will remain the largest segment due to expanding utilization of ultrasonic testing techniques to detect flaws in machinery, equipment, and final production items, and increasing requirement for evaluation of old machinery and manufacturing infrastructure.

APAC will remain the highest growing region over the forecast period due to surge in railway infrastructure growth, coupled with growing requirement for fault detection and the monitoring of uneven structures, so as to reduce probability of rail accidents, and rise in the adoption of adoption of ultrasonic testing for both industrial assets and public infrastructures.

Features of the Global Ultrasonic Testing Market

Market Size Estimates: Ultrasonic testing market size estimation in terms of value (\$B).



Trend and Forecast Analysis: Market trends (2017 to 2022) and forecast (2023 to 2028) by various segments and regions.

Segmentation Analysis: Ultrasonic testing market size by various segments, such as by type, equipment, end use industry, and region in terms of value (\$B).

Regional Analysis: Ultrasonic testing market breakdown by North America, Europe, Asia Pacific, and Rest of the World.

Growth Opportunities: Analysis of growth opportunities in different types, equipment, end use industries, and regions for the ultrasonic testing market.

Strategic Analysis: This includes M&A, new product development, and competitive landscape of the ultrasonic testing market.

Analysis of competitive intensity of the industry based on Porter's Five Forces model.

FAQ

Q.1 What is the ultrasonic testing market size?

Answer: The global ultrasonic testing market is expected to reach an estimated \$1.6 billion by 2028.

Q.2 What is the growth forecast for ultrasonic testing market?

Answer: The global ultrasonic testing market is expected to grow with a CAGR of 8.0% from 2023 to 2028

Q.3 What are the major drivers influencing the growth of the ultrasonic testing market?

Answer: The major drivers for this market are growing need for reliable and precise non-invasive testing techniques, ongoing advancements in portable equipment for phased array ultrasonic testing, and increasing stringent regulations by governments to ensure workforce safety.



Q4. What are the major segments for ultrasonic testing market?

Answer: The future of the global ultrasonic testing market looks promising with opportunities in the manufacturing, oil & gas, aerospace, government infrastructure, automotive, power generation, and marine end use industries.

Q5. Who are the key ultrasonic testing companies?

Answer: Some of the key ultrasonic testing companies are as follows:

Olympus Corporation

General Electric

Sonatest

Baker Hughes

T.D. Williamson

Eddyfi Technologies

Applied Technical Services

Ashtead Technology

Nikon Metrology

Amerapex Corporation

Q6. Which ultrasonic testing market segment will be the largest in future?

Answer: Lucintel forecasts that time-of-flight diffraction segment is expected to witness the highest growth over the forecast period due to increasing need for non-destructive fault evaluation methods in industries that uses sound waves along with significantly growing oil and gas, automotive and power generation sectors.

Q7. In ultrasonic testing market, which region is expected to be the largest in next 5



years?

Answer: APAC will remain the highest growing region over the forecast period due to a surge in railway infrastructure growth, coupled with growing requirement for fault detection and the monitoring of uneven structures, so as to reduce probability of rail accidents, and rise on the adoption of ultrasonic testing for both industrial assets and public infrastructures.

Q.8 Do we receive customization in this report?

Answer: Yes, Lucintel provides 10% Customization Without any Additional Cost.

This report answers following 11 key questions:

- Q.1. What are some of the most promising, high-growth opportunities for the market by type (time-of-flight diffraction, phased array, immersion testing, guided-wave, acoustography, and others), equipment (flaw detectors, thickness gauges, transducers and probes, industrial scanners, tube inspection systems, bond testers, imaging systems, and others), end use industry (manufacturing, oil & gas, aerospace, government infrastructure, automotive, power generation, marine, and others), and region (North America, Europe, Asia Pacific, and the Rest of the World)?
- Q.2. Which segments will grow at a faster pace and why?
- Q.3. Which region will grow at a faster pace and why?
- Q.4. What are the key factors affecting market dynamics? What are the key challenges and business risks in this market?
- Q.5. What are the business risks and competitive threats in this market?
- Q.6. What are the emerging trends in this market and the reasons behind them?
- Q.7. What are some of the changing demands of customers in the market?
- Q.8. What are the new developments in the market? Which companies are leading these developments?
- Q.9. Who are the major players in this market? What strategic initiatives are key players



pursuing for business growth?

Q.10. What are some of the competing products in this market and how big of a threat do they pose for loss of market share by material or product substitution?

Q.11. What M&A activity has occurred in the last five years and what has its impact been on the industry?

For any questions related to ultrasonic testing market or related to ultrasonic testing companies, ultrasonic testing market size, ultrasonic testing market share, ultrasonic testing market growth, ultrasonic testing market research, write Lucintel analyst at email: helpdesk@lucintel.com we will be glad to get back to you soon.



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