

Borescope Market by Type (Video, Flexible, Endoscope, Semi-rigid, Rigid), Diameter (0 mm to 3 mm, 3 mm to 6 mm, 6 mm to 10 mm, Above 10 mm), Angle (0° to 90°, 90° to 180°, 180° to 360°), Industry, and Region - Global Forecast to 2024

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Abstracts

“Borescope market to exhibit significant growth during 2019–2024”

The borescope market size is estimated to grow from USD 674 million in 2019 to USD 837 million by 2024 at a CAGR of 4.4%. The key factors driving the growth of the market include the requirement of high operational productivity and the growing need for power generation plant maintenance. However, the development of substitute technology is a key restraining factor for market growth.

“Video borescope market to witness high growth potential during the forecast period”

Video borescope uses a miniature video camera at the end of the flexible tube. The end of the insertion tube includes a light source, which makes it possible to capture videos or still images deep within equipment and engines. Video borescopes use CCD or CMOS camera sensors, which provide high-quality images compared with other types of borescopes. High demand for video borescopes is attributed to their use for the inspection of pumps, motors, generators, gearboxes, and maritime surveying.

“3 mm to 6mm borescope market to grow at the highest CAGR during the forecast period “

The growth of borescopes with diameters ranging from 3 mm to 6 mm can be attributed mainly to their increased use in industries such as automotive, power generation,

aviation, and manufacturing for weld inspections and industrial inspections.

“Borescope market for automotive to grow at the highest CAGR during the forecast period “

The automotive industry is expected to continue to dominate the market due to the increasing number of vehicles across the world. Major countries are focusing on electric mobility with the help of government initiatives for zero- and low-emission vehicles. Thus, borescopes are increasingly being used for the inspection of mufflers, linings, transmission systems, and frames, among others.

“Asia Pacific to be the fastest-growing market for borescope during the forecast period”

The infrastructure advancements and adoption of automation in manufacturing industries in countries such as China and India are likely to boost the demand for borescopes in APAC. Countries in the region have shale gas activities and approved projects for the production of commercial aircraft, which is expected to lead the manufacturing of in-house large passenger planes. The projects for aircraft and nuclear power plants are likely to boost the demand for borescopes used for inspection of turbines, generators, and landing gears.

Profile break-up of primary participants for the report is given below:

By Company Type – Tier 1 = 25%, Tier 2 = 35%, and Tier 3 = 40%

By Designation – C Level = 33%, Director Level = 48%, and Manager Level = 19%

By Region – North America = 18%, Europe = 35%, APAC = 40%, and RoW = 7%

The key players in the market include Olympus (Japan), SKF (Sweden), Baker Hughes (US), FLIR (US), Stanley (India), FLUKE (US), Vizaar (Germany), AIT (US), Gradient Lens Corporation (US), and JME Technologies (US).

The global borescope market is segmented into type, diameter, angle, industry, and geography. The market based on type is segmented into video borescopes, flexible borescopes, endoscopes, semi-rigid borescopes, and rigid borescopes. Based on

diameter, the market has split into 0 mm to 3 mm, 3 mm to 6 mm, 6 mm to 10 mm, and above 10mm. Based on angle, the market has split into 0° to 90°, 90° to 180°, and 180° to 360°. The industries that are included in the study of the market include automotive, aviation, power generation, oil & gas, manufacturing, chemicals, food & beverages, pharmaceuticals, and others. The market is segmented into four regions—North America, Europe, Asia Pacific (APAC), and the Rest of the World (RoW).

Reasons to buy the report:

Illustrative segmentation, analysis, and forecast for markets based on type, diameter, angle, industry, and region have been conducted to give an overall view of the borescope market.

The value chain analysis has been performed to provide an in-depth insight into the borescope industry.

Major drivers, restraints, opportunities, and challenges for the borescope market have been detailed in this report.

The report includes a detailed competitive landscape along with key players, in-depth analysis, and revenue of key players.

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