

Digital Imaging Market by Technology (Machine Vision, Metrology, Radiography, and LiDAR), Application (Inspection, Reverse Engineering, and Surveying), Industry (Automotive, Aerospace, Oil & Gas), and Geography - Global Forecast to 2023

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Abstracts

“Digital imaging market to grow at significant CAGR between 2018 and 2023”

The digital imaging market is expected to reach USD 24.08 billion by 2023 from USD 15.79 billion in 2018, at a CAGR of 8.81% during the forecast period. Factors driving the growth of the digital imaging market include technological advantage over traditional methods, growing need of industrial automation, and increasing consumer awareness raising the bar of safety and quality standards. The deployment cost of digital imaging systems is currently beyond limits for some of the industry minor's due to their high costs, which act as major restrain for this market.

“Inspection to hold largest share of digital imaging market by 2023”

Inspection is expected to hold the largest share of the digital imaging market based on application by 2023. The factors such as increasing demand for quality products, growing manufacturing capacity, and shortage of skilled labor significantly drive the market for the quality assurance and inspection application in manufacturing industries.

“Market for automotive industry expected to grow at highest CAGR during forecast period”

Owing to the recent advancements in technologies and increased process automation, the automotive industry is focusing on high-value propositions, along with cost

reductions. Digital imaging in the automotive industry is required in process development phases, production processes, and qualification processes. The digital imaging market for the automotive industry is expected to grow at the highest CAGR during the forecast period.

“APAC to hold largest share of digital imaging market during forecast period”

APAC is expected to be the largest market for digital imaging during the forecast period. Advancements in terms of economic growth, infrastructural developments, and construction of power plants are expected to boost the growth of the digital imaging market in APAC in the coming years.

Breakdown of profile of primary participants:

By Company Type: Tier 1 = 50%, Tier 2 = 30%, and Tier 3 = 20%

By Designation: C-level Executives = 65% and Managers = 35%,

By Region: North America = 40%, Europe = 25%, APAC = 30%, and RoW = 5%

GE (US), Olympus (Japan), Hexagon (Sweden), Cognex (US), Nikon (Japan), OMRON (Japan), Ametek (US), Matrox (Canada), Teledyne Technologies (US), National Instruments (US), and Keyence (Japan) are a few key players in the digital imaging market.

Research Coverage

The digital imaging market has been segmented on the basis of technology, application, industry, and geography. By technology, the market has been segmented into machine vision, metrology, LiDAR, radiography. Based on application, the market has been segmented into inspection, reverse engineering, and surveying. The market based on industry has been segmented into oil & gas, aerospace, automotive, power generation, public infrastructure, machinery, consumer electronics, semiconductor fabrication, food & beverages, and pharmaceutical. The report also forecasts the market, in terms of value, across 4 main regions—North America, Europe, APAC, and RoW.

The report would help leaders/new entrants in this market in the following ways.

1. This report segments the digital imaging market comprehensively and provides the closest approximations for the overall market size as well as for the subsegment markets across different regions.
2. The report helps stakeholders understand the pulse of the market and provides them the information on key growth drivers, restraints, challenges, and opportunities.
3. This report would help stakeholders understand their competitors better and gain more insights to enhance their positions in the business. The competitive landscape section includes competitor ecosystem, product launches, partnerships, and mergers and acquisitions carried out in the digital imaging market.

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