

Eddy Current Testing Market by Type (Conventional Eddy Current, ACFM, RFT, Eddy Current Array, Pulsed Eddy Current, Near-Field Testing, Near-Field Array, Partial Saturation Eddy Current), Service, Vertical, and Geography - Global Forecast to 2022

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Abstracts

“Eddy current testing market expected to grow at a high CAGR during the forecast period”

The eddy current testing (ECT) market size is expected to be valued at USD 1,682.9 million by 2022, at a CAGR of 9.82% between 2016 and 2022. One of the driving factors of this market is growth in the aerospace industry. ECT is largely carried out in the aerospace industry for inspection purpose. Increasing infrastructure opportunities in the emerging countries is another factor that would encourage the demand for ECT testing.

“Market for the manufacturing vertical expected to grow rapidly in the near future”

The manufacturing sector is expected to grow rapidly during the forecast period between 2016 and 2022. This sector is expected to be driven by government policies for non-destructive testing and increased safety awareness in industries. Manufacturing sector would have great opportunities in BRIC countries. The increasing demand from the power generation industry for the inspection of heat exchangers, tanks, and other equipment is also acting as a driving factor for the ECT market.

“APAC to be the fastest-growing market for eddy current testing”

The market in APAC is expected to grow at a high CAGR 11.59% between 2016 and

2022. The growth is attributed to the large infrastructure projects and increasing manufacturing sector in this region. The market in India is expected to grow at the highest CAGR between 2016 and 2022. The construction of new power plants to meet the growing demands for energy is expected to be the key factor for the growth of the ECT market in APAC.

Break-up of profiles of primary participants for the report is given below:

By Company Type: Tier 1 – 18%, Tier 2 – 31%, and Tier 3 – 51%

By Designation: C-Level Executives –40%, Directors – 26%, Managers – 34%

By Region: North America - 51%, Europe – 32%, APAC – 12%, RoW – 5%

The key players in this market include General Electric Company (U.S.), Olympus Corporation (Japan), Eddyfi NDT Inc. (Canada), Ashtead Technology Ltd. (U.K.), Fidgeon Ltd (U.K.), Magnetic Analysis Ltd (U.S.), Ether NDE Ltd. (U.K.), Zetec Inc. (U.S.), IGB NDT System Corporation (U.S.), Mistras Group Inc. (U.S.), and TUV Rheinland (Germany) among others.

Reasons to Buy the Report:

This report includes the market statistics pertaining to type, service, vertical, and geography.

The Porter's five forces framework has been utilized along with the value chain analysis to provide an in-depth insight into this market.

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

Illustrative segmentation, analyses, and forecast have been conducted for the market based on the technique, method, service, vertical, and geography to give an overall view of the non-destructive testing market.

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

Contents

1 INTRODUCTION

- 1.1 OBJECTIVES OF THE STUDY
- 1.2 MARKET DEFINITION
- 1.3 MARKET SCOPE
 - 1.3.1 MARKETS COVERED
 - 1.3.2 ECT MARKET, BY GEOGRAPHY
 - 1.3.3 YEARS CONSIDERED FOR THE STUDY
- 1.4 CURRENCY
- 1.5 LIMITATIONS
- 1.6 STAKEHOLDERS

2 RESEARCH METHODOLOGY

- 2.1 RESEARCH DATA
 - 2.1.1 SECONDARY DATA
 - 2.1.1.1 Key data from secondary sources
 - 2.1.2 PRIMARY DATA
 - 2.1.2.1 Key data from primary sources
 - 2.1.2.2 Key industry insights
 - 2.1.2.3 Breakdown of primaries
- 2.2 MARKET SIZE ESTIMATION
 - 2.2.1 BOTTOM-UP APPROACH
 - 2.2.2 TOP-DOWN APPROACH
- 2.3 MARKET BREAKDOWN AND DATA TRIANGULATION
- 2.4 RESEARCH ASSUMPTIONS

3 EXECUTIVE SUMMARY

4 PREMIUM INSIGHTS

- 4.1 LUCRATIVE OPPORTUNITIES IN THE ECT MARKET
- 4.2 ECT MARKET – COMPARISON OF GROWTH PATTERN OF ECT SERVICES
- 4.3 ECT MARKET IN APAC IN 2015
- 4.4 MARKET SHARE OF MAJOR COUNTRIES AND REGIONS, 2015
- 4.5 ECT MARKET, BY TYPE, 2016 VS. 2022

5 MARKET OVERVIEW

5.1 INTRODUCTION

5.2 EVOLUTION OF ECT

5.3 MARKET SEGMENTATION

5.3.1 BY TYPE

5.3.2 BY SERVICE

5.3.3 BY VERTICAL

5.3.4 BY GEOGRAPHY

5.4 MARKET DYNAMICS

5.4.1 DRIVERS

5.4.1.1 Safety regulations by governments

5.4.1.2 Advancements in new ECT technologies

5.4.2 RESTRAINTS

5.4.2.1 Lack of skilled and qualified workforce

5.4.3 OPPORTUNITIES

5.4.3.1 Increasing infrastructural developments in emerging economies

5.4.3.2 Manufacturing opportunities in BRICS

5.4.4 CHALLENGES

5.4.4.1 Fall in prices of oil & gas

6 INDUSTRY TRENDS

6.1 INTRODUCTION

6.2 VALUE CHAIN ANALYSIS

6.3 PORTER'S FIVE FORCES ANALYSIS

6.3.1 THREAT OF NEW ENTRANTS

6.3.2 THREAT OF SUBSTITUTES

6.3.3 BARGAINING POWER OF SUPPLIERS

6.3.4 BARGAINING POWER OF BUYERS

6.3.5 INTENSITY OF RIVALRY

7 MARKET, BY TYPE

7.1 INTRODUCTION

7.2 CONVENTIONAL EDDY CURRENT TESTING

7.3 ALTERNATING CURRENT FIELD MEASUREMENT (ACFM)

7.4 REMOTE FIELD TESTING (RFT)

7.5 EDDY CURRENT ARRAY (ECA)

- 7.6 PULSED EDDY CURRENT TESTING
- 7.7 NEAR-FIELD TESTING (NFT)
- 7.8 NEAR-FIELD ARRAY (NFA)
- 7.9 PARTIAL SATURATION EDDY CURRENT (PSEC)

8 MARKET, BY SERVICE

- 8.1 INTRODUCTION
- 8.2 INSPECTION SERVICES
 - 8.2.1 ADVANCED EDDY CURRENT INSPECTION
- 8.3 EQUIPMENT RENTAL SERVICES
- 8.4 CALIBRATION SERVICES
- 8.5 TRAINING SERVICES

9 MARKET, BY VERTICAL

- 9.1 INTRODUCTION
- 9.2 MANUFACTURING
- 9.3 OIL & GAS
 - 9.3.1 SUBSEA PIPELINES
 - 9.3.2 STORAGE TANKS
- 9.4 AEROSPACE
 - 9.4.1 MILITARY AEROSPACE
- 9.5 GOVERNMENT INFRASTRUCTURE
 - 9.5.1 INSPECITON OF BRIDGES
- 9.6 AUTOMOTIVE
- 9.7 POWER GENERATION
 - 9.7.1 NUCLEAR POWER TO BE A MAJOR DRIVER FOR THE GROWTH OF ECT IN THE POWER GENERATION VERTICAL
 - 9.7.2 WIND TURBINES
- 9.8 OTHER VERTICALS
 - 9.8.1 MARINE
 - 9.8.2 HEALTHCARE
 - 9.8.3 PLASTIC AND POLYMER

10 GEOGRAPHIC ANALYSIS

- 10.1 INTRODUCTION
- 10.2 NORTH AMERICA

- 10.2.1 U.S.
- 10.2.2 CANADA
- 10.2.3 MEXICO
- 10.3 EUROPE
 - 10.3.1 U.K.
 - 10.3.2 GERMANY
 - 10.3.3 FRANCE
 - 10.3.4 ITALY
 - 10.3.5 REST OF EUROPE
- 10.4 ASIA-PACIFIC
 - 10.4.1 CHINA
 - 10.4.2 JAPAN
 - 10.4.3 INDIA
 - 10.4.4 REST OF APAC
- 10.5 REST OF THE WORLD
 - 10.5.1 SOUTH AMERICA
 - 10.5.2 MIDDLE EAST
 - 10.5.3 AFRICA

11 COMPETITIVE LANDSCAPE

- 11.1 OVERVIEW
- 11.2 MARKET RANKING ANALYSIS
- 11.3 COMPETITIVE SITUATION AND TRENDS
 - 11.3.1 NEW PRODUCT LAUNCHES
 - 11.3.2 AGREEMENTS, PARTNERSHIPS, AND CONTRACTS
 - 11.3.3 MERGERS & ACQUISITIONS
 - 11.3.4 EXPANSIONS

12 COMPANY PROFILES

(Overview, Products & Services, Strategies & Insights, Developments and MnM View)*

- 12.1 INTRODUCTION
- 12.2 GENERAL ELECTRIC COMPANY
- 12.3 OLYMPUS CORPORATION
- 12.4 ASHTEAD TECHNOLOGY INC.
- 12.5 MISTRAS GROUP INC.
- 12.6 EDDYFI NDT INC.

12.7 ETHER NDE LIMITED

12.8 ZETEC INC.

12.9 TUV RHEINLAND AG

12.10 IBG NDT SYSTEMS CORPORATION

12.11 FIDGEON LIMITED

12.12 MAGNETIC ANALYSIS CORPORATION INC.

*Details on Overview, Products & Services, Strategies & Insights, Developments and MnM View might not be captured in case of unlisted companies.

13 APPENDIX

13.1 INSIGHTS OF INDUSTRY EXPERTS

13.2 DISCUSSION GUIDE

13.3 KNOWLEDGE STORE: MARKETSANDMARKETS' SUBSCRIPTION PORTAL

13.4 INTRODUCING RT: REAL-TIME MARKET INTELLIGENCE

13.5 AVAILABLE CUSTOMIZATIONS

13.6 RELATED REPORTS

List Of Tables

LIST OF TABLES

Table 1 EDDY CURRENT TESTING MARKET, BY TYPE & SERVICE, 2013–2022 (USD MILLION)

Table 2 EDDY CURRENT TESTING MARKET, BY TYPE, 2013–2022 (USD MILLION)

Table 3 ECT MARKET FOR CEC, BY VERTICAL, 2013–2022 (USD MILLION)

Table 4 ECT MARKET FOR CEC, BY REGION, 2013–2022 (USD MILLION)

Table 5 ECT MARKET FOR ACFM, BY VERTICAL, 2013–2022 (USD MILLION)

Table 6 ECT MARKET FOR ACFM, BY REGION, 2013–2022 (USD MILLION)

Table 7 ECT MARKET FOR RFT, BY VERTICAL, 2013–2022 (USD MILLION)

Table 8 ECT MARKET FOR RFT, BY REGION, 2013–2022 (USD MILLION)

Table 9 ECT MARKET FOR ECA, BY VERTICAL, 2013–2022 (USD MILLION)

Table 10 ECT MARKET FOR ECA, BY REGION, 2013–2022 (USD MILLION)

Table 11 ECT MARKET FOR PEC, BY VERTICAL, 2013–2022 (USD MILLION)

Table 12 ECT MARKET FOR PEC, BY REGION, 2013–2022 (USD MILLION)

Table 13 ECT MARKET FOR NFT, BY VERTICAL, 2013–2022 (USD MILLION)

Table 14 ECT MARKET FOR NFT, BY REGION, 2013–2022 (USD MILLION)

Table 15 ECT MARKET FOR NFA, BY VERTICAL, 2013–2022 (USD MILLION)

Table 16 ECT MARKET FOR NFA, BY REGION, 2013–2022 (USD MILLION)

Table 17 ECT MARKET FOR PSEC, BY VERTICAL, 2013–2022 (USD MILLION)

Table 18 ECT MARKET FOR PSEC, BY REGION, 2013–2022 (USD MILLION)

Table 19 EDDY CURRENT TESTING MARKET, BY SERVICE, 2013–2022 (USD MILLION)

Table 20 ECT MARKET FOR INSPECTION SERVICES, BY VERTICAL, 2013–2022 (USD MILLION)

Table 21 ECT MARKET FOR INSPECTION SERVICES, BY REGION, 2013–2022 (USD MILLION)

Table 22 ECT MARKET FOR EQUIPMENT RENTAL SERVICES, BY VERTICAL, 2013–2022 (USD MILLION)

Table 23 ECT MARKET SIZE FOR EQUIPMENT RENTAL SERVICES, BY REGION, 2013–2022 (USD MILLION)

Table 24 ECT MARKET FOR CALIBRATION SERVICES, BY VERTICAL, 2013–2022 (USD MILLION)

Table 25 ECT MARKET FOR CALIBRATION SERVICES, BY REGION, 2013–2022 (USD MILLION)

Table 26 ECT MARKET FOR TRAINING SERVICES, BY VERTICAL, 2013–2022 (USD MILLION)

Table 27 ECT MARKET FOR TRAINING SERVICES, BY REGION, 2013–2022 (USD MILLION)

Table 28 INDUSTRIES WITH TESTING REQUIREMENTS

Table 29 EDDY CURRENT TESTING MARKET FOR TYPES AND SERVICES, BY VERTICAL, 2013–2022 (USD MILLION)

Table 30 ECT MARKET FOR MANUFACTURING VERTICAL, BY TYPE, 2013–2022 (USD MILLION)

Table 31 ECT MARKET FOR MANUFACTURING VERTICAL, BY SERVICE, 2013–2022 (USD MILLION)

Table 32 ECT MARKET FOR MANUFACTURING VERTICAL, BY REGION, 2013–2022 (USD MILLION)

Table 33 ECT MARKET FOR OIL & GAS VERTICAL, BY TYPE, 2013–2022 (USD MILLION)

Table 34 ECT MARKET FOR OIL & GAS VERTICAL, BY SERVICE, 2013–2022 (USD MILLION)

Table 35 ECT MARKET FOR OIL & GAS VERTICAL, BY REGION, 2013–2022 (USD MILLION)

Table 36 ECT MARKET FOR AEROSPACE VERTICAL, BY TYPE, 2013–2022 (USD MILLION)

Table 37 ECT MARKET FOR AEROSPACE VERTICAL, BY SERVICE, 2013–2022 (USD MILLION)

Table 38 ECT MARKET FOR AEROSPACE VERTICAL, BY REGION, 2013–2022 (USD MILLION)

Table 39 ECT MARKET FOR GOVERNMENT INFRASTRUCTURE VERTICAL, BY TYPE, 2013–2022 (USD MILLION)

Table 40 ECT MARKET FOR GOVERNMENT INFRASTRUCTURE VERTICAL, BY SERVICE, 2013–2022 (USD MILLION)

Table 41 ECT MARKET FOR GOVERNMENT INFRASTRUCTURE VERTICAL, BY REGION, 2013–2022 (USD MILLION)

Table 42 ECT MARKET FOR AUTOMOTIVE VERTICAL, BY TYPE, 2013–2022 (USD MILLION)

Table 43 ECT MARKET FOR AUTOMOTIVE VERTICAL, BY SERVICE, 2013–2022 (USD MILLION)

Table 44 ECT MARKET FOR AUTOMOTIVE VERTICAL, BY REGION, 2013–2022 (USD MILLION)

Table 45 ECT MARKET FOR POWER GENERATION VERTICAL, BY TYPE, 2013–2022 (USD MILLION)

Table 46 ECT MARKET FOR POWER GENERATION VERTICAL, BY SERVICE, 2013–2022 (USD MILLION)

Table 47 ECT MARKET FOR POWER GENERATION VERTICAL, BY REGION, 2013–2022 (USD MILLION)

Table 48 ECT MARKET FOR OTHER VERTICALS, BY TYPE, 2013–2022 (USD MILLION)

Table 49 ECT MARKET FOR OTHER VERTICALS, BY SERVICE, 2013–2022 (USD MILLION)

Table 50 ECT MARKET FOR OTHER VERTICALS, BY REGION, 2013–2022 (USD MILLION)

Table 51 EDDY CURRENT TESTING MARKET, BY REGION, 2013–2022 (USD MILLION)

Table 52 EDDY CURRENT TESTING MARKET IN NORTH AMERICA, BY TYPE, 2013–2022 (USD MILLION)

Table 53 EDDY CURRENT TESTING MARKET IN NORTH AMERICA, BY SERVICE, 2013–2022 (USD MILLION)

Table 54 EDDY CURRENT TESTING MARKET IN NORTH AMERICA, BY VERTICAL, 2013–2022 (USD MILLION)

Table 55 EDDY CURRENT TESTING MARKET IN NORTH AMERICA, BY COUNTRY, 2013–2022 (USD MILLION)

Table 56 EDDY CURRENT TESTING MARKET IN EUROPE, BY TYPE, 2013–2022 (USD MILLION)

Table 57 EDDY CURRENT TESTING MARKET IN EUROPE, BY SERVICE, 2013–2022 (USD MILLION)

Table 58 EDDY CURRENT TESTING MARKET IN EUROPE, BY VERTICAL, 2013–2022 (USD MILLION)

Table 59 EDDY CURRENT TESTING MARKET IN EUROPE, BY COUNTRY, 2013–2022 (USD MILLION)

Table 60 EDDY CURRENT TESTING MARKET IN APAC, BY TYPE, 2013–2022 (USD MILLION)

Table 61 EDDY CURRENT TESTING MARKET IN APAC, BY SERVICE, 2013–2022 (USD MILLION)

Table 62 EDDY CURRENT TESTING MARKET IN APAC, BY VERTICAL, 2013–2022 (USD MILLION)

Table 63 EDDY CURRENT TESTING MARKET IN APAC, BY COUNTRY, 2013–2022 (USD MILLION)

Table 64 EDDY CURRENT TESTING MARKET IN ROW, BY TYPE, 2013–2022 (USD MILLION)

Table 65 EDDY CURRENT TESTING MARKET IN ROW, BY SERVICE, 2013–2022 (USD MILLION)

Table 66 EDDY CURRENT TESTING MARKET IN ROW, BY VERTICAL, 2013–2022

(USD MILLION)

Table 67 EDDY CURRENT TESTING MARKET IN ROW, BY REGION, 2013–2022

(USD MILLION)

Table 68 MARKET RANKING, 2015

Table 69 NEW PRODUCT LAUNCHES, 2013–2016

Table 70 AGREEMENTS, CONTRACTS, PARTNERSHIPS, AND COLLABORATIONS,
2013–2016

Table 71 MERGERS & ACQUISITIONS, 2013–2016

Table 72 EXPANSIONS, 2013–2016

List Of Figures

LIST OF FIGURES

Figure 1 EDDY CURRENT TESTING MARKET: RESEARCH DESIGN

Figure 2 MARKET SIZE ESTIMATION METHODOLOGY: BOTTOM-UP APPROACH

Figure 3 MARKET SIZE ESTIMATION METHODOLOGY: TOP-DOWN APPROACH

Figure 4 DATA TRIANGULATION

Figure 5 ASSUMPTIONS OF THE RESEARCH STUDY

Figure 6 SNAPSHOT OF ECT MARKET (2016 VS. 2022): CEC TO BE THE LARGEST MARKET DURING THE FORECAST PERIOD

Figure 7 APPLICATION IN THE MANUFACTURING VERTICAL TO EXHIBIT HIGH GROWTH BETWEEN 2016 AND 2022

Figure 8 INSPECTION SERVICES TO HOLD THE LARGEST SHARE OF THE ECT MARKET (2016 VS. 2022)

Figure 9 NORTH AMERICA EXPECTED TO HOLD A MAJOR SHARE OF THE ECT MARKET DURING THE FORECAST PERIOD

Figure 10 INCREASING DEMAND FROM POWER GENERATION AND MANUFACTURING SECTORS TO CREATE OPPORTUNITIES FOR ECT MARKET BETWEEN 2016 AND 2022

Figure 11 INSPECTION SERVICES TO GROW AT THE HIGHEST RATE DURING THE FORECAST PERIOD

Figure 12 CHINA HELD THE LARGEST SHARE OF THE ECT MARKET IN APAC IN 2015

Figure 13 U.S. ACCOUNTED FOR THE LARGEST MARKET SHARE IN 2015

Figure 14 CEC LIKELY TO BE THE MOST PREFERRED ECT TYPE BETWEEN 2016 AND 2022

Figure 15 EDDY CURRENT TESTING MARKET METHODS: EVOLUTION

Figure 16 MAJOR MARKETS FOR ECT ACROSS DIFFERENT REGIONS

Figure 17 SAFETY REGULATIONS BY GOVERNMENTS AND ADVANCEMENTS IN ECT TECHNOLOGIES TO DRIVE THE ECT MARKET BETWEEN 2016 AND 2022

Figure 18 VALUE CHAIN ANALYSIS: EDDY CURRENT TESTING MARKET

Figure 19 PORTER'S FIVE FORCES ANALYSIS: EDDY CURRENT TESTING MARKET (2015)

Figure 20 PORTER'S FIVE FORCES: IMPACT ANALYSIS

Figure 21 EDDY CURRENT TESTING MARKET: THREAT OF NEW ENTRANTS

Figure 22 EDDY CURRENT TESTING MARKET: THREAT OF SUBSTITUTES

Figure 23 EDDY CURRENT TESTING MARKET: BARGAINING POWER OF SUPPLIERS

Figure 24 EDDY CURRENT TESTING MARKET: BARGAINING POWER OF BUYERS

Figure 25 EDDY CURRENT TESTING MARKET: INTENSITY OF COMPETITIVE RIVALRY

Figure 26 SERVICES SEGMENT EXPECTED TO HOLD A LARGE SHARE OF THE ECT MARKET DURING THE FORECAST PERIOD

Figure 27 CEC TECHNIQUE EXPECTED TO HOLD THE LARGEST SIZE OF THE ECT MARKET DURING THE FORECAST PERIOD

Figure 28 OIL & GAS VERTICAL EXPECTED TO HOLD THE LARGEST SIZE OF THE CEC MARKET BY 2022

Figure 29 NORTH AMERICA AND APAC TO BE THE MAJOR MARKETS FOR ACFM BETWEEN 2016 AND 2022

Figure 30 OIL & GAS EXPECTED TO HOLD THE LARGEST SIZE OF THE RFT MARKET BY 2022

Figure 31 NORTH AMERICA EXPECTED TO LEAD THE ECA MARKET WITH THE LARGEST MARKET SIZE BY 2022

Figure 32 OIL & GAS AND POWER GENERATION VERTICALS EXPECTED TO HOLD SIGNIFICANT SIZE OF THE PEC MARKET BY 2022

Figure 33 ECT MARKET FOR NFT, BY REGION (2015 VS. 2022)

Figure 34 OIL & GAS AND POWER GENERATION TO BE THE MAJOR VERTICALS OF THE NFA MARKET BY 2022

Figure 35 NORTH AMERICA EXPECTED TO ACCOUNT FOR THE LARGEST SIZE OF THE PSEC MARKET BETWEEN 2015 AND 2022

Figure 36 INSPECTION SERVICES TO LEAD THE ECT MARKET BY HOLDING THE LARGEST MARKET SIZE BY 2022

Figure 37 OIL & GAS SECTOR TO HOLD THE LARGEST MARKET SIZE FOR ECT BY 2022

Figure 38 ECT MARKET IN OIL & GAS VERTICAL, BY REGION (2015 VS. 2022)

Figure 39 ECT MARKET FOR POWER GENERATION VERTICAL, BY REGION (2015 VS. 2022)

Figure 40 INDIA EXPECTED TO BE THE FASTEST-GROWING MARKET FOR EDDY CURRENT TESTING BETWEEN 2016 AND 2022

Figure 41 ATTRACTIVE GROWTH OPPORTUNITIES IN THE MANUFACTURING VERTICAL DURING THE FORECAST PERIOD

Figure 42 NORTH AMERICA: MARKET SNAPSHOT, 2015

Figure 43 EUROPE: MARKET SNAPSHOT, 2015

Figure 44 APAC: MARKET SNAPSHOT, 2015

Figure 45 ROW: MARKET SNAPSHOT, 2015

Figure 46 ORGANIC AND INORGANIC STRATEGIES ADOPTED BY COMPANIES OPERATING IN THE EDDY CURRENT TESTING MARKET

Figure 47 BATTLE FOR MARKET SHARE: NEW PRODUCT LAUNCHES WAS THE KEY STRATEGY

Figure 48 GEOGRAPHIC REVENUE MIX OF TOP MARKET PLAYERS

Figure 49 GENERAL ELECTRIC COMPANY: COMPANY SNAPSHOT

Figure 50 GENERAL ELECTRIC COMPANY: SWOT ANALYSIS

Figure 51 OLYMPUS CORPORATION: COMPANY SNAPSHOT

Figure 52 OLYMPUS CORPORATION: SWOT ANALYSIS

Figure 53 ASHTEAD TECHNOLOGY LTD.: COMPANY SNAPSHOT

Figure 54 ASHTEAD TECHNOLOGY INC.: SWOT ANALYSIS

Figure 55 MISTRAS GROUP INC.: COMPANY SNAPSHOT

Figure 56 MISTRAS GROUP: SWOT ANALYSIS

Figure 57 TUV RHEINLAND AG: COMPANY SNAPSHOT

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