

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.

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