

# **Video Measuring System Market by Product Type (Manual, Semi-Automated, Automated), Application (Automotive, Aerospace & Defense, Heavy Machinery, Energy & Power, Electronics, Medical), Offering, And Geography - Global Forecast to 2023**

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## **Abstracts**

“Video measuring system market anticipated to grow at a CAGR of 8.5% from 2018 to 2023”

The video measuring system market is estimated to be worth USD 423.0 million in 2018 and is projected to reach USD 636.0 million by 2023, at a CAGR of 8.5% during the forecast period. Major factors driving the growth of the video measuring system market include the increasing adoption of non-contact measurement techniques based on computer numerical control (CNC) technology, increasing focus on quality control, advantages of video measurement technology over conventional measurement methods, and increasing need for highly efficient, reliable, and precise measurement technology.

“Market for automated video measuring systems estimated to grow at the highest CAGR during the forecast period”

The latest automated video measurement system provides high resolution and greater accuracy to perform critical dimensional measurements with high speed. Features such as automatic edge detection, programmable lighting, programmable zoom lens, and multi sensor technology greatly enhance the efficiency, speed, and accuracy of the measurement process. The market for automated video measuring systems is expected to grow at the highest CAGR.

Market for medical applications expected to grow at the highest CAGR during the forecast period

The increasing popularity of video measuring systems for applications, such as machine alignment, rapid prototyping, first article inspection, part verification, and reverse engineering, in the medical industry is expected to fuel the growth of the video measuring system market during the forecast period. Furthermore, the adoption of precision engineering practices by manufacturers with a focus on accuracy and reliability in the manufacturing of medical devices has resulted in an increase in the growth of the video measuring system market for medical application.

“Video measuring system market in Asia Pacific expected to grow at the highest CAGR during the forecast period”

The increasing adoption of precise measurement advanced technologies by manufacturers in Asia Pacific with a focus on the accuracy and reliability of the manufactured products is expected to propel the growth of the video measuring system market in Asia Pacific. Many industrial products such as automotive parts and components, electronics devices, satellites system components, and navigation systems contain thousands of mechanical parts, most of which have tight tolerances that need to be inspected before being assembled into final products. This is likely to increase the demand for video measuring systems in the automotive, aerospace, and other industries. Therefore, the video measuring system market is expected to witness high growth in Asia Pacific during the forecast period.

The breakup of primaries conducted during the study is depicted below:

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

By Designation: C-Level Executives – 57%, Directors – 29%, and Others – 14%

By Region: Americas– 40%, Europe – 30%, Asia Pacific – 20%, and RoW – 10%

Key players operating in the video measuring system market are Hexagon (Sweden), Carl Zeiss (Germany), Faro Technologies (US), Mitutoyo Corporation (Japan), Nikon Corporation (Japan), GOM Metrology (Germany), Perceptron (US), Renishaw (UK), Zygo Corporation (US), Advantest Corporation (Japan), Wenzel Prazision (Germany), Creaform (Canada), Keyence (Japan), Vision Engineering (UK), and Carmar Accuracy

Co. (Taiwan).

#### Research Coverage:

This report covers the video measuring system market based on offering, product type, application, and region. The video measuring system market based on offering has been segmented into hardware, software, and Services. Based on applications, the video measuring system market has been segmented into automotive, aerospace & defence, heavy machinery industry, energy & power, electronics, medical, and others. On the basis of product type, the video measuring system market has been classified into manual, semi-automated, and automated. On the basis of region, the market has been segmented into the Americas, Europe, Asia Pacific (APAC), and RoW.

#### Key Benefits of Buying the Report:

This report includes the market statistics pertaining to offering, application, product type, and region, along with their respective market sizes.

In-depth analysis of the value chain has been done to provide an in-depth insight into the video measuring system market.

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

Illustrative segmentation, analysis, and forecast for the markets on the basis of offering, application, product type, and region have been conducted to provide an overall view of the video measuring system market.

The report includes a detailed competitive leadership mapping, including key players and in-depth analysis and ranking of the key players.

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## About

According to the new market research report "Video Measuring System Market by Product Type (Manual, Semi-Automated, Automated), Application (Automotive, Aerospace & Defense, Heavy Machinery, Energy & Power, Electronics, Medical), Offering, and Geography - Global Forecast to 2023", The video measuring system market is estimated to be worth USD 423.0 Million in 2018 and is projected to reach USD 636.0 Million by 2023, at a CAGR of 8.5% during the forecast period.

### The report profiles key players such as

Hexagon (Sweden)

Carl Zeiss (Germany)

Faro Technologies (US)

Mitutoyo Corporation (Japan)

Nikon Corporation (Japan)

GOM Metrology (Germany)

Perceptron (US)

Renishaw (UK)

Zygo Corporation (US)

Advantest Corporation (Japan)

Wenzel Prazision (Germany)

Creaform (Canada)

Keyence (Japan)

Vision Engineering (UK)

## Carmar Accuracy Co. (Taiwan)

The rapid growth of the video measuring system market can be attributed to various factors, including the increasing popularity of video measurement applications in automotive and aerospace & defense sector. It is also expected that the cost of video measuring systems will decrease in the next couple of years, mainly because of the declining trend in prices of major hardware components. As a result, the video measuring system market is expected to propel during the forecast period. The video measuring system market is likely to gain impetus from the rising demand for quality machine parts, as producers look forward for maintaining the overall quality of manufactured products.

### **Manual video measuring system expected to hold the largest market share during the forecast period**

The increasing adoption of video measuring systems by manufacturers across the globe is the major factor propelling the demand for this technology. The market for manual video measuring systems held the largest size, owing to low cost and early adoption of this technology in automotive, aerospace & defense, electronics metal, plastic, rubber, and medical industries. The manual video measuring system market is also expected to grow in terms of popularity owing to its compact and portable design for several applications during designing and manufacturing stages.

### **Automotive application accounted for the largest share of the video measuring system market in 2017**

The integration of automobile manufacturing process with video measuring systems is expected to propel the growth of the automotive sector, improving the measurement accuracy and overall performance of the vehicles. The automotive segment held the largest share among all application areas owing to the increasing adoption of video measuring systems for the verification of objects, high-precision dimensional measurement, and geometrical tolerances. Furthermore, a video measuring system provides non-contact dimensional measurements with high speed, greater accuracy, and much more flexibility.

### **North America expected to hold the largest size for the video measuring system market during the forecast period**

North America held the largest share of video measuring system market in 2017, with the US being the major contributor to the market in North America. North America held a substantial share of 32.0% of the video measuring system market in 2017, owing to the early adoption of video measurement technology in industries such as automotive, aerospace & defense, energy & power, electronics, and medical. Furthermore, the requirement of high accuracy and small tolerance limits in many industrial manufacturing processes may lead to the increase in the adoption of video measuring systems in North America. The video measuring system market in North America is expected to grow at a moderate rate during the forecast period, owing to technological advancements and revival of industrial growth and the overall economy.

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