

Wind Tunnel Market by Solution (Products, Services), Alignment (Horizontal, Vertical), Application (Aerospace & Defense, Transportation, Racing Championship, Construction, Adventure Skydiving, Simulation), Air Speed, and Region - Global Forecast to 2023

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Abstracts

“The wind tunnel market is projected to grow at a CAGR of 2.01% during the forecast period”

The wind tunnel market is estimated to be USD 2.61 billion in 2018 and is projected to reach USD 2.88 billion by 2023, at a CAGR of 2.01% between 2018 and 2023. The growth of the wind tunnel market can be attributed to the increased demand for UAVs from the commercial and military sectors, development of new generation high-speed aircraft, railways, and missiles, and increased investments for the development of autonomous electric vehicles across the globe. The increasing use of wind tunnels in the construction sector and wind energy installations is also leading to the growth of the wind tunnel market across the globe.

“The aerospace & defense segment projected to lead the wind tunnel market during the forecast period”

The aerospace & defense segment expected to lead the wind tunnel market during the forecast period. The growth of the aerospace & defense application segment of the wind tunnel market can be attributed to the increased use of wind tunnels for testing aircraft used for aerospace & defense application as these aircraft are generally exposed to critical climatic conditions.

“Europe is expected to lead the wind tunnel market, whereas Asia Pacific is projected to grow at the highest rate during the forecast period”

Europe is expected to lead the wind tunnel market during the forecast period. The growth of the Europe wind tunnel market can be attributed to increased investments in R&D activities for the development of new and advanced systems for the aerospace sector, which, in turn, leads to their testing using wind tunnels. Moreover, the key automobile manufacturers have their design centers located in the European region, which further leads to the increased use of wind tunnels for testing new automobiles designed.

The wind tunnel market in the Asia Pacific region is expected to grow at the highest rate during the forecast period. This growth can be attributed to the growing demand for aerodynamic testing of supersonic aircraft and missiles and the growth of the automobile industry in the region.

Break-up of profile of primary participants for this report:

By Company Type: Tier 1 – 35%, Tier 2 – 45% and Tier 3 – 20%

By Designation: C level – 35%, Director level – 25%, Others – 40%

By Region: North America - 30%, Europe – 20%, Asia Pacific – 30%, RoW – 20%

Prominent players profiled in the wind tunnel testing services market include NASA (US), Boeing (US), Lockheed Martin (US), ETW (Europe), CSTB (France), FKFS (Germany), DNW (Netherlands), RTA (Austria), Mitsubishi Heavy Industries (Japan), Horiba (Japan), BMT (UK), FORCE Technology (Denmark), and Aerodyn Wind Tunnel (US), among others. Some major manufacturers include Aerolab (US), Aiolos (Canada), Foran (Brazil), Aerodium Technologies (Latvia), and Skyventure (Canada) among others.

Research Coverage:

The study segments the wind tunnel market on the basis of application, solution, alignment, airspeed, and region. The report provides in-depth market intelligence

regarding market dynamics and major factors that influence the growth of the global wind tunnel market (drivers, restraints, opportunities, and industry-specific challenges), along with analyzing micromarkets with respect to individual growth trends, prospects, and their contribution to the wind tunnel market.

Reasons to buy this report:

From an insight perspective, this research report has focused on various levels of analysis—industry analysis (industry trends), supply chain analysis, and company profiles, which together comprise and discuss the basic views on the competitive landscape; emerging and high-growth segments of the wind tunnel market; high-growth regions; and market drivers, restraints, and opportunities.

The report provides insights on the following pointers:

Market Penetration: Comprehensive information on wind tunnels offered by the top players in the global wind tunnel market

Product Development/Innovation: Detailed insights on upcoming technologies, research & development activities, and new product launches in the wind tunnel market

Market Development: Comprehensive information about lucrative emerging markets

Market Diversification: Exhaustive information about new products, untapped geographies, recent developments, and investments in the global wind tunnel market

Competitive Assessment: In-depth assessment of strategies, products, and manufacturing capabilities of the leading players in the global wind tunnel market

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