

Global Non-Destructive Testing Equipment Market 2016 Share, Trend, Segmentation and Forecast to 2022

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The Global [Non-Destructive testing equipment](#) market is valued at \$3.24 billion in 2014 with CAGR of 5.78% it is expected to reach \$5.64 billion by 2022. Government safety regulations for quality control, increasing demand to improve quality and longevity of the machines, user friendly software, continuous advancement in electronics, automation and robotics, safety and reliable performance of the machines, and assured return on investment are the major factors that are driving the non-destructive testing equipment market. Lack of skilled technicians and high infrastructure cost are the factors restraining the market growth.

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By technology, ultrasonic testing dominated the NDT equipment market. Radiography is identified as one of the emerging NDT method and is expected to witness major technological innovations over the next few years. The power generation segment held the largest share of the non-destructive testing equipment market in 2014. The major factors driving this growth of the power generation industry are increasing number of nuclear power plants and the subsequent increasing demand for machines used in power generation plants. Oil and gas segment was the second largest vertical segment in NDT equipment market.

North America was the largest regional segment driven by massive investments in energy verticals. Europe, the second largest non-destructive testing equipment market, is mainly due to growth in automotive industry and rising demand for modernization of the oil and gas sectors. The Asia-Pacific region, and the rest of the world (ROW) are also considered as promising markets, with favorable investments across China, Japan, India, and the Middle East.

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Global non-destructive testing equipment market is segmented by technology, by vertical, by application and by geography. Based on technology, market is segmented into ultrasonic, electromagnetic, radiography, thermography, visual testing, liquid penetrant testing, infrared and thermal testing and other NDT Methods. Based on vertical, market is categorized into power generation, oil & gas, aerospace and defense, automotive, medical & health and Other NDT methods. Based on application, market is classified into flaw detection, leak detection, dimensional measurement, estimation of physical properties and chemical composition determination. Market by geography is segmented into North America, Europe, Asia Pacific and Rest of the World.

The Key players in the market include, Nikon Metrology Inc., Dr. Foerster, Zetec Inc., General Electric, Mistras, Sonotron, Olympus Corporation, Eddyfi NDT Inc. and GE Inspection technologies.

What our report offers:

- Market share assessments for the regional and country level segments
- Market share analysis of the top industry players
- Strategic recommendations for the new entrants
- Market forecasts for a minimum of 8 years of all the mentioned segments, sub segments and the regional markets
- Market Trends (Drivers, Constraints, Opportunities, Threats, Challenges, Investment Opportunities, and recommendations)
- Strategic recommendations in key business segments based on the market estimations
- Competitive landscaping mapping the key common trends
- Company profiling with detailed strategies, financials, and recent developments
- Supply chain trends mapping the latest technological advancements

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