

Global Non-Destructive Testing Equipment Market is Anticipated to Reach \$13.8 Billion by 2022

OrbisResearch.com has published new research report on "Non-Destructive Testing Equipment-Global Market Outlook (2016-2022)" to its database.

DALLAS, TEXAS, U.S.A., March 6, 2017 /EINPresswire.com/ -- According to Statistics MRC, the [Global Non-Destructive Testing Equipment Market](#) is valued at \$6.1 billion in 2015 and is expected to reach \$13.8 billion by 2022 growing at a CAGR of 12.3% from 2015 to 2022. The major factors that are driving market growth are Government safety regulations for increasing demand to improve quality and longevity of the machines, quality control and user friendly software. Moreover, factors such as continuous advancement in electronics, automation and robotics, safety and reliable performance of the machines, and assured return on investment are also influencing the market growth. Lack of skilled technicians and high infrastructure cost are the factors restricting the market growth.



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Ultrasonic testing segment dominated the global market. Radiography is identified as one of the emerging NDT method and is anticipated to witness major technological innovations over the next decade. The power generation segment has accounted for largest share of the non-destructive testing equipment market in 2014. Increasing number of nuclear power plants and the subsequent increasing demand for machines used in power generation plants are the major factors driving this growth. Oil and gas segment was the second largest vertical segment in global market. North America was the largest regional segment driven by huge investments in energy verticals. Europe is the second largest market, 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 favourable investments across China, Japan, India, and the Middle East.

Some of the key players in the market include Zetec Inc, Yxlon International GmbH, Sonotron, Sonatest Ltd, SGS S.A, Olympus Corporation, Nikon Metrology Inc, Mistras Group, Inc, Magnaflux Corporation, KARL STORZ GmbH & Co. KG, Intertek Group PLC, General Electric, GE Measurement & Control, GE Inspection technologies, Fujifilm Holding Corporation, Fischer Technology Inc, Eddyfi NDT Inc, Dr. Foerster, Bosello High Technology S.R.L and Ashtead Technology, Inc.

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