

Metrology Market Analysis 2018 (By Segment, Key Players and Applications) and Forecasts To 2027

Metrology Global Market 2018: Key Players Faro Technologies, Exact, Nikon

PUNE, INDIA, January 16, 2018 /EINPresswire.com/ -- Introduction

[Metrology](#) is the scientific study of measurement which involves precise and accurate measurement solutions for industrial tools and components. It is used for inspection & quality control functions to ensure proper functioning of industrial products in the end-consumer market. It has a wide range of industrial applications, such as analyzing the surface, shape and dimension of the machine parts and tools at every stage of the manufacturing process.

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Metrology is performed across industries to evaluate the uncertainty in tools and equipment as well as errors in products. It plays a crucial role in critical manufacturing and assembling operations in an industry. Laser trackers, coordinated measuring machines (CMM), flexible robotic systems, 3D scanners, digitizers and various other products are being used in industries to maintain precision and accuracy within a product. Industries such as automotive, aerospace, manufacturing, consumer electronics, medical and energy & power, follow international manufacturing standards in order to manufacture error and risk free product.

The global metrology market had been valued at USD 607 million in the year 2016, which is expected to reach USD 1,255 million by the end of the forecast period growing at about 7% CAGR.

The major growth driver for this market is the growing quality requirement in industrial products & services. It is further supported by factors such as increase in the use of technically advanced measurement devices in industries and growing adoption of high tech robots for industrial applications such as automation, energy harvesting, and semiconductor wafers inspection. However, lack of technical expertise for operating precision products especially in small & medium size industries, has restrained the adoption of coordinate measuring machines (CMMs) and optical digitizers & scanners (ODS).

Key Players

The key players of Metrology market includes Hexagon AB (Sweden), Zeiss group (Germany), Mitutoyo Corporation (Japan), Nikon metrology NV (Belgium), Renishaw PLC (UK), Pantec Metrology (China), Perceptron, Inc. (U.S.), Faro Technologies (U.S.), Exact Metrology, Inc. (U.S.) and Jenoptik AG (Germany).

Study Objectives

- To provide insights about factors influencing and affecting the market growth
- To provide historical and forecast revenue of the market segments and sub-segments with respect to regional markets and their countries
- To provide historical and forecast revenue of the market segments types, products, and end-users
- To provide strategic profiling of key players in the market, comprehensively analyzing their

market share, core competencies, and drawing a competitive landscape for the market

Target Audience

- OEMs
- Technology investors
- Semiconductor industries
- Manufacturing industries
- Research & consultant organization
- Market players
- Distributors
- Government

Key Findings

- The Global Metrology market is expected to reach USD 1,255 million by 2027
- By Type, industrial segment accounts for the largest market share and is expected to grow at around 8% CAGR during forecast period
- Manufacturing industry end-users held a large chunk of the metrology market and is expected to grow at 9% CAGR during the forecast period
- Asia-Pacific is expected to emerge as the fastest growing market for metrology during the forecast period

Regional Analysis of Metrology Market

The global metrology market is expected to grow at a promising rate of 6% CAGR during the forecast period. Europe is projected to have the largest market in metrology. The growing demand of measuring instruments within the medical industry, is estimated to drive the metrology market in Europe. North America is expected to show steady growth in metrology market due to its stable economic and industrial growth. Asia-Pacific is expected to be the fastest growing market due to the increase in technology adoption and the growing demand of quality driven products, especially in automation and manufacturing sectors.

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