

Acoustic Emission Equipment Market to Reach \$130.8 Mn by 2027 at 3.2% CAGR

PORTLAND, OREGON, UNITED STATES, October 30, 2020 /EINPresswire.com/ -- Allied Market Research published a report, titled, "Acoustic Emission Equipment Market by Product Type (AE Systems, Hand-held Systems, and Standalone Systems), Technique (Multiple Channel Source Location Technique, Linear Source Technique, Zonal Source Technique, and Point Source Technique), and End User (EPC, Transportation, Aerospace & Defense, and Others): Global Opportunity Analysis and Industry Forecast, 2019–2027." According to the report, the global acoustic emission equipment industry generated \$108.0 million in 2019, and is estimated to generate \$130.8 million in 2027, registering a CAGR of 3.2% from 2020 to 2027.



Drivers, restraints, and opportunities

Aging infrastructure, rise in network densification, increase in standards of quality in developing countries, and surge in number of new infrastructural projects drive the growth of the global acoustic emission equipment market. However, lack of quantitative analysis in commercial acoustic emission testing and weak signals in noisy operating environments hinder the market growth. On the other hand, rise in investments in smart cities and big data analytics create new opportunities in the coming years.

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Key Benefits For Stakeholders

- This study comprises analytical depiction of the global acoustic emission equipment market size along with the current trends and future estimations to depict the imminent investment pockets.

- The overall acoustic emission equipment market analysis is determined to understand the profitable trends to gain a stronger foothold.
- The report presents information related to key drivers, restraints, and opportunities with a detailed impact analysis.
- The current acoustic emission equipment market forecast is quantitatively analyzed from 2019 to 2027 to benchmark the financial competency.
- Porter's five forces analysis illustrates the potency of the buyers and suppliers in the acoustic emission equipment market.
- The report includes the acoustic emission equipment market share of key vendors and industry trends.

North America to maintain its dominant position by 2027

Based on region, North America contributed to the highest market share with more than one-third of the global acoustic emission equipment market in 2019, and is expected to maintain its dominant position by 2027. This is owing to the adoption of advanced technologies in this province. Moreover, the Asia-Pacific region is estimated to grow at the fastest CAGR of 4.9% from 2020 to 2027. The growing number of infrastructure projects in the Asia-Pacific region drives market growth.

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The AE systems segment to maintain its lead position during the forecast period

Based on product type, the AE systems segment accounted for the highest share in 2019, contributing to more than three fourths of the global acoustic emission equipment market, and is expected to maintain its lead position during the forecast period. This is owing to its multipurpose use for different applications. However, the hand held systems segment is expected to witness the highest CAGR of 6.1% from 2020 to 2027. This is attributed to growing awareness for quality of products produced.

The linear location segment to maintain its dominance throughout the forecast period

Based on technique, the linear location segment held nearly two-fifths of the global acoustic emission equipment market in 2019, and is projected to maintain its dominance throughout the forecast period. Moreover, this segment is estimated to portray the fastest CAGR of 3.8% from 2020 to 2027. This is owing to its ease of use and accuracy of results obtained.

Competitive analysis and profiles of the major acoustic emission equipment market players such as Acoustic Monitoring International, Inc., Campbell Scientific, Inc., Dodson Technical Services, Inc., Mistras Group, Inc., Parker-Hannifin Corporation, Schmitt Europe Ltd., Score Atlanta Inc., Siemens AG, Vallen Systeme GmbH, and Wabtec Corporation are provided in this report.

Get detailed COVID-19 impact analysis on the Acoustic Emission Equipment Market:
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Covid-19 Scenario:

- The COVID-19 outbreak has impacted the market growth of acoustic emission equipment market as the manufacturing processes have been affected due to lockdown.
- The supply chain disruption is another major reason for declined growth. This also resulted in decreased demand.
- Nevertheless, the companies in various regions have reinitiated their working processes, with concern to the regulation policies issued by the government bodies.

Key Market Segments

By Product Type

- AE Systems
- Hand-held Systems
- Standalone Sensors

By Technique

- Multiple Channel Location Source Technique
- Linear Source Technique
- Zonal Source Technique
- Point Source Technique

By End User

- EPC
- Construction
- Oil & Gas
- Power Plants
- Transportation
- Aerospace & Defense
- Others

By Region

- North America

- o U.S.
- o Canada

- o Mexico

- Europe

- o UK

- o Germany

- o France

- o Rest of Europe

- Asia-Pacific

- o China

- o India

- o Japan

- o Rest of Asia-Pacific

- AMEA

- o Latin America

- o Middle East

- o Africa

Access Report Summary: <https://www.alliedmarketresearch.com/acoustic-emission-equipment-market-A06648>

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