

Video Inspection Equipment Market to hit US\$ 1,834.35 million, Globally, by 2028 at 4.9% CAGR: The Insight Partners

Increase in Manufacturing and Constructional Projects to Create Growth Opportunities for Video Inspection Equipment Market during 2021–2028

NEW YORK, UNITED STATES, November 23, 2021 /EINPresswire.com/ -- According to our latest market study on "<u>Video Inspection Equipment Market</u> Size Forecast to 2028 – COVID-19 Impact and Global Analysis – by Component, Application, and End User," the market was valued at US\$ 1,311.63 million in 2021 and is projected to reach US\$ 1,834.35 million by 2028; it is expected to grow at a CAGR of 4.9% from 2021 to 2028.

Strategic Insights

Report Coverage:Details

Market Size Value in: US\$ 1,311.63 Million in 2021 Market Size Value by: US\$ 1,834.35 Million by 2028

Growth rate: IAGR of 4.9% from 2020-2027

Forecast Period: 2021-2028

Base Year:2021 No. of Pages:172

No. Tables:83

No. of Charts & Figures:87 Historical data available:Mes

Segments covered: Component, Application, End User

Regional scope: North America; Europe; Asia Pacific; Latin America; MEA

Country scope: US, UK, Canada, Germany, France, Italy, Australia, Russia, China, Japan, South Korea, Saudi Arabia, Brazil, Argentina

Report coverageRevenue forecast, company ranking, competitive landscape, growth factors, and trends

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The count of sewer operations across the world is increasing Market Share at an exponential rate. To ensure the uninterrupted performance of drainage systems and sewer lines in the

industrial, commercial, and residential sectors, timely maintenance and cleaning service is needed. The local government authorities of developed nations, such as the US, are investing considerably in sewage works. The United States Department of Agriculture (USDA) administers various water and waste disposal programs, and also grants & loans for sanitary sewer, drinking water, and storm drainage facilities in rural communities. The eligibility of such programs is limited to rural communities with a population of 10,000 people or fewer for direct loans and grants and 50,000 or lesser for guaranteed loans.

For instance, in 2018, Irish Water invested approximately € 263.072 million in its wastewater infrastructure program to enhance Ireland's wastewater infrastructure. However, according to the Environmental Protection Agency (EPA), due to underinvestment, treatment plants and public sewers lack development. These factors are increasing the use of advanced drainage services, primarily video inspection equipment Industry. Sewer video cameras and locate equipment inspect drainages, pipes, and sewers to locate blocks if any.

Impact of COVID-19 Pandemic on Video Inspection Equipment Market

The Asia Pacific region is characterized by the presence of a large number of developing countries, a positive economic outlook, a high industrial presence, and a huge population. The high growth rate of urbanization and industrialization in developing countries of the Asia Pacific region is anticipated to offer ample growth opportunities to the global video inspection equipment market Size vendors, as the investments in industrial development is quite high in the region. These factors make APAC a major growth and Share driving region in the global video inspection equipment market.

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A considerable growth in construction projects across the residential, commercial, and industrial sectors is contributing remarkably toward the adoption of drainage services. The video inspection Equipment tools are widely utilized to locate exact places of clogs before purchasing any industrial land or property. In a constantly changing world, the job of a municipal engineer has become more complex, with intensifying complexity of rules and regulations, covering the underground environment.

Hence, contractors and municipal technicians have to ensure that the complete survey in underground infrastructure is conducted before initiating any other activity. The video inspection Equipment tools, including transporters, cameras, and recorders, are used in municipal verticals for inspection purposes.

Video Inspection Equipment Market: Competitive Landscape and Key Developments

Aries Industries, Inc.; CUES Inc. (SPX Corporation); Subsite Electronics; Vivax-Metrotech Corp;

Rausch Electronics USA, LLC; Envirosight LLC; Hathorn Corporation; IBAK Helmut Hunger GmbH & Co. KG; CDS Corporation; and Extech (Flir Systems Inc.) are among the key players in the global Video Inspection Equipment market. The leading companies focus on the expansion and diversification of their market presence, and acquisition of new customer base, thereby tapping prevailing business opportunities.

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In June 2021, IBAK Helmut Hunger GmbH & Co. KG announced that it is working on software for easing the inspector's workload during inspection data capture. The company stated that AI of the software aims to enable standard features and automatic identification of defects.

In March 2020, Rausch and minCam joined forces to leverage their synergies to strengthen their market place in the growing global CCTV industry. The merger aims to become an international leader with a broad portfolio of products in CCTV industry and leak testing systems for sewer inspections to continue the strong past growth.

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