

Hyperspectral Imaging System Market Growing at a CAGR 18.5% | Key Player-Headwall Photonics, Specim

Rising investments and funding is a significant factor driving the global hyperspectral imaging system market revenue growth

VANCOUVER, B.C., CANADA, January 15, 2023 /EINPresswire.com/ -- The global Hyperspectral Imaging (HSI) system market size is expected to reach USD 70.72 Billion at a steady revenue CAGR of 18.5% in 2030, according to the latest analysis by Emergen Research.

One of the primary driving factors leading to increased revenue growth in

this market is increasing industrial applications of hyperspectral imaging. Hyperspectral imaging, along with X-ray, RGB (red, green, blue), and 3D in-line inspection, has swiftly become an important element of the machine vision solutions industry, with a performance-to-cost ratio that currently matches industrial standards. Ability to acquire a comprehensive system

integrating a hyperspectral camera, software, and computing power from a single source can be a tremendous advantage. It frequently results in a system that is less expensive to implement, less difficult to validate, and less expensive to maintain. In a challenging environment, hyperspectral technology enables industrial automation systems to perform food-safety checks, detect undesired foreign matter, precisely categorize things, and effectively identify materials for grading or sorting without physical touch.



Hyperspectral Imaging System Market Size – USD 15.23 Billion in 2021, Market Growth – at a CAGR of 18.5%, Market Trends – Advancements in technology in North America”

Emergen Research



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Some Key Highlights From the Report

On 9 August 2022, Computer vision business Metaspectral collaborated with HySpeed, which is a remote sensing data analysis startup, to develop a hyperspectral imaging earth observation payload for the International Space Station. The Onboard Programmable Technology for Image Classification and Analysis (OPTICA) system will enable real-time compression, streaming, and interpretation of Low Earth Orbit (LEO) hyperspectral data.

Cameras segment is expected to account for the largest revenue share during the forecast period which is attributed to new advances in sensor development, new manufacturing technology, unique signal processing approaches, and high-speed and low-cost circuits. On 15 November 2021 for example, OmniVision Technologies, Inc., which is a leader in advanced digital imaging solutions, and Diaspective Vision GmbH, a developer of high-quality hyperspectral as well as multispectral camera systems for medical applications, announced their collaboration in the development of the MALYNA system, which is a new variant of endoscopic camera centered on proprietary multispectral imaging technology.

The push broom segment is expected to account for a large revenue share during the forecast period. Compact push broom HSI technology enables applications that were previously unattainable owing to the weight, size, power, and cost of conventional systems. This compact system helps portable systems and applications where space is limited. To improve data value, airborne applications frequently need high spatial and spectral resolutions; they are particularly suited to push broom systems. These factors are driving revenue growth of the segment.

Competitive Terrain:

The Global [Hyperspectral Imaging System Market](#) is highly consolidated due to the presence of a large number of companies across this industry. The report discusses the current market standing of these companies, their past performances, demand and supply graph, production and consumption patterns, sales network, distribution channels, and growth opportunities in the market at length. The report scrutinizes the strategic approach of key market players towards expanding their product offerings and fortifying their market foothold.

The leading market contenders listed in the report are as follows:

Headwall Photonics, SPECIM, SPECTRAL IMAGING LTD., Resonon Inc., Corning Incorporated, Applied Spectral Imaging, BaySpec, Inc., ChemImage Corporation, Cubert GmbH, Galileo Group, Inc., and HyperMed Imaging, Inc.

To know more about the report @ <https://www.emergenresearch.com/industry-report/hyperspectral-imaging-system-market>

The report also covers the scope of individual applications and types in each region. The report

also covers details about production and consumption patterns, technological developments, revenue growth, market size, market share, key trends and demands influencing market growth in the region, and robust presence of key players in the region.

Emergen Research has segmented the global hyperspectral imaging system market on the basis of product, technology, application, and region:

Product Outlook (Revenue, USD Billion; 2019–2030)

Cameras

Accessories

Technology Outlook (Revenue, USD Billion; 2019–2030)

Push Broom

Snapshot

Others

Whiskbroom

Tunable Filters

Imaging FTIR

Application Outlook (Revenue, USD Billion; 2019–2030)

Military Surveillance

Remote Sensing

Agriculture

Mining/Mineral Mapping

Environmental Monitoring

Others

Forensics

Cosmetics

Document Preservation

Infrastructure Evaluation

Lifesciences & Medical Diagnostics

Machine Vision and Optical Sorting

Others

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Key point summary of the report:

The report offers a comprehensive overview of the market size, share, and growth rate in the forecast duration.

It provides details about current scenario, historical data, giving an accurate market forecast for the coming years.

The study categorizes the market on the basis of product types, applications, end users, market value and volume, business verticals, and 5 major regions.

It also offers regional market analysis and forecast for prominent geographies in the sector viz., North America, Europe, Asia Pacific, Latin America, and the Middle East and Africa.

Industry supply chain, sourcing strategy, upstream feedstock, and downstream demand analysis has also been undertaken in the research report.

The study offers a comprehensive understanding of the demand and supply dynamics, including production and consumption rates, and mapping of the overall market.

The report employs different analytical tools including, SWOT analysis, Porter's five forces analysis, and pricing analysis, to give precise market information.

Global Hyperspectral Imaging System Market Geographical Landscape - Synopsis:

The report closely studies the growth trajectory of the global Hyperspectral Imaging System market. It brings to light the global dominance of the leading regional segments, including North America, Asia Pacific, Europe, Latin America, and the Middle East & Africa.

The study elaborates on the crucial information pertaining to the regional market share. It simultaneously focuses on the significant details about the growth patterns of each regional market.

Moreover, the report encases an exhaustive geographical study of the market, emphasizing the business growth prospects and market barriers for each of the key market regions.

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Eric Lee

Emergen Research

+91 90210 91709

sales@emergenresearch.com

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