

Next-Gen Industrial Metrology & Inspection Market Surges Ahead At a CAGR of 6.9% from 2021 to 2030

Next-Generation Industrial Metrology and Inspection Market Expected to Reach \$16.10 Billion by 2030

WILMINGTON, DELAWARE, UNITED STATES, April 25, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, the global <u>next-</u> generation industrial metrology and inspection market generated \$8.12 billion in 2020, and is expected to generate \$16.10 billion by 2030,



witnessing a CAGR of 6.9% from 2021 to 2030. The report offers a detailed analysis of changing market dynamics, top segments, value chain, key investment pockets, regional scenario, and competitive landscape.

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North America is expected to provide more business opportunities for Next Generation industrial metrology and inspection market in the future." *alliedmarketresearch* Depending on offering, hardware segment was the largest revenue generator in 2020.

By equipment, coordinate measuring machine (CMM) segment generated the highest revenue in 2020.

On the basis of application, the automotive and transportation-segment accounted for the highest revenue in 2020.

Region wise, North America is anticipated to dominate the market throughout the study period.

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Rise in demand for big data analytics, increase in R&D spending on industrial metrology, and adoption of industrial metrology in quality control and inspection applications drive the growth of the global next-generation industrial metrology and inspection market. However, surge in security threats in connected devices and rise in investments for setting up metrological systems hinder the market growth. On the other hand, adoption of cloud-based services to integrate metrological data presents new opportunities in the coming years.

The report offers detailed segmentation of the global next-generation industrial metrology and inspection market based on offering, equipment, application, and region.

Based on equipment, the coordinate measuring machine (CMM) segment held the highest share in 2020, accounting for more than one-third of the total share, and is expected to maintain its leadership status during the forecast period. However, the optical digitizer and scanner (ODS) segment is projected to grow at the highest CAGR of 7.8% from 2021 to 2030.

Based on application, the automotive and transportation segment accounted for the largest share in 2020, holding nearly one-fourth of the global next-generation industrial metrology and inspection market, and is estimated to maintain its dominance in terms of revenue during the forecast period. Moreover, this segment is expected to manifest the fastest CAGR of 7.8% from 2021 to 2030.

Based on region, North America contributed to the highest share in 2020, accounting for around two-fifths of the total share, and is projected to maintain its lead position by 2030. However, Asia-Pacific is projected to witness the largest CAGR of 8.2% during the forecast period.

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By Offering

Hardware Software Services

By Equipment

Coordinate Measuring Machine (CMM) Measuring Instruments Optical Digitizer and Scanner (ODS) Others By Application

Automotive and Transportation Aerospace and Defense Semiconductor and Electronics Industrial Machinery Others

Region wise, the next generation industrial metrology and inspection market analysis is conducted across the North America (U.S., Canada, and Mexico), Europe (Germany, UK, Italy, France, and Rest of Europe), Asia-Pacific (China, India, Japan, Australia, and Rest of Asia-Pacific), and LAMEA (Latin America, Middle East, and Africa). In 2020, the North America was the highest contributor to the next generation industrial metrology and inspection market share.

Leading players of the global next-generation industrial metrology and inspection market analyzed in the research include Hexagon AB, Carl Zeiss AG, Renishaw PLC, Jenoptik AG, FARO Technologies, KLA Corporation, Automated Precision Inc., Nikon Metrology, Applied Materials Inc., and Trimet Group.

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