

Latin America Non-Destructive Testing Equipment Market to Witness Remarkable Growth from 2020 - 2027

Latin America Non-Destructive Testing Equipment Market to Reach \$268.8 Million By 2027

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/EINPresswire.com/ -- The [Latin America non-destructive testing equipment market](#) size is expected to witness considerable growth due to the increasing adoption of automation and wireless connectivity in the industry. The Latin America non-destructive testing equipment industry is projected to witness significant growth, especially in emerging economies such as Argentina, Colombia, Chile, and Peru among others, owing to the development of smart technologies in the countries.



Latin America Non Destructive Testing Equipment Market
OPPORTUNITIES AND FORECAST, 2020-2027

Latin America Non Destructive Testing Equipment Market is expected to reach **\$268.8 Million** by 2027.

Growing at a **CAGR of 8.4%** (2020-2027)

Latin America Non-Destructive Testing Equipment Market

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The key growth strategies of Non-Destructive Testing Equipment market players include product portfolio expansion, mergers & acquisitions, agreements, geographical expansion, and collaborations.”

Allied Market Research

Allied Market Research, titled, “Latin America Non-Destructive Testing Equipment Market By Testing Method, Technique, and Industry Vertical: Opportunity Analysis and Industry Forecast, 2020–2027”, the Latin America non-destructive testing equipment market size was valued at \$144.3 million in 2019, and is projected to reach \$268.8 million by 2027, registering a CAGR of 8.4% from 2020 to 2027.

The non-destructive testing equipment market forecast

holds high potential in the infrastructure, and automotive & transportation industry vertical. The

current business scenario experiences a rapid development in smart infrastructure and smart vehicle technology, leading to the readiness to adopt this technology, particularly in the developing countries in Latin America such as Brazil, Mexico, Colombia, and Argentina among others. Companies in this industry adopt various innovative techniques to provide customers with advanced and innovative features.

Non-destructive testing equipment features enhanced functionality & accuracy and facilitates quick and cost-effective monitoring and reporting procedures. It is incorporated for different challenges aimed to improve quality and productivity in the process.

Leak detections are increasingly used in the oil & petroleum industry, chemical industry, and air conditioning & refrigeration industries among others. The usage of leak detectors leads to potential accident avoidance and risk analysis for future concerns. This technology promotes safe orientation among users in various situations. Governments all over the world are setting up regulations to promote the adoption of leak detectors among various industry verticals.

For instance, the U.S. federal government regulates pipelines via the Code of Federal Regulations (CFR) 49, which insists on the adoption of leak detectors. In addition, the air conditioning and refrigeration industries are using leak detectors to measure and prohibit carbon dioxide to reduce global warming potential, which is assisting the Latin America non-destructive testing equipment market growth.

COVID-19 has caused the overall semiconductor industry to mobilize quickly and to make short-term decisions with long-term implications. Semiconductor companies operate in a complex ecosystem, working across the value chain with numerous raw materials, assembly, test, package, and equipment suppliers and partners, globally.

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The demand from the wireless communication segment is expected to increase due to factors such as increased broadband usage, higher demand for cloud services, and video streaming. In addition, in the medium to long term, COVID-19 is expected to further push up the need for digital transformation, technologies such as 5G, the IoT, AI, and intelligent edge computing for future optimization.

The end users of NDT equipment represent mixed trends during the COVID-19 pandemic. Industry verticals such as transportation, construction, and others show minimal demand. However, the demand from the defense sector, power plants, oil & refineries remained unaffected. Besides, quality checks and maintenance of products, components, or structures are of utmost importance for every industry. As a result, the budget is most likely to remain unaffected even in times of pandemic.

According to Latin American non-destructive testing equipment market trends, aging infrastructure, from roads to buildings and aircraft, presents a new set of measurement and monitoring challenges for NDT engineers and technicians. The trend in NDT applications increases emphasis on the use of NDT to improve the productivity of manufacturing processes. Quantitative nondestructive testing (QNDT) increases the amount of information about failure modes and the speed with which information can be obtained and facilitates the development of in-line measurements for process control.

New equipment in the NDT market is being developed to reduce the operator's involvement as much as possible through automating functions and computerizing results. Continuing technical advances result in novel and improved techniques for carrying out NDT. These may allow NDT to be carried out cheaper and more effectively, and in some cases investigations, which were previously considered impossible may become practicable.

Key findings from the report:

- By the testing method, the ultrasonic testing segment generated the highest revenue in the Latin America non-destructive testing equipment market in 2019.
- By technique, the volumetric examination segment generated the highest revenue in the Latin America non-destructive testing equipment market analysis in 2019.
- By industry vertical, the energy & power segment generated the highest revenue in the Latin America non-destructive testing equipment market forecast in 2019.

For more information, visit: <https://www.alliedmarketresearch.com/purchase-enquiry/A07959>

The key players profiled in the Latin America non-destructive testing equipment market report include Olympus Corporation, Bosello High Technology, Mistras Group Inc., Baker Hughes Company, Fujifilm Corporation, FLIR System, A-Star Testing & Inspection, Ashtead Technology Inc., General Electric, Sonatest Ltd., (S) Pte Ltd., Tech-End Industrial Services, Compoende Aeronautica, and SGS SA. These key players adopt several strategies such as new product launch & development, acquisition, partnership & collaboration, and business expansion, to increase the Latin America non-destructive testing equipment market share during the forecast period.

Key highlights:

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