

Eddy-current Testing Market to Witness Remarkable Growth From 2020 - 2030

Eddy-current Testing Market Expected to Reach \$2.3 Billion by 2030 — Allied Market Research

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/EINPresswire.com/ -- According to

Divyanshi Tewari, Lead Analyst,

Semiconductor and Electronics, at

Allied Market Research, "The global

eddy current testing market share is

expected to witness considerable

growth, owing to surge in demand for

digital entertainment solution paired with safety laws across emerging economies, especially in Asia-Pacific and LAMEA region, which is expected to drive the market growth.



Eddy-current Testing Market Size

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Increased government safety regulations are expected to drive growth in the global eddy-current testing market.”

Allied Market Research

Allied Market Research, titled, “[Eddy-current Testing Market](#),” The eddy-current testing market was valued at \$964.45 million in 2020 and is estimated to reach \$2.3 billion by 2030, growing at a CAGR of 9.5% from 2022 to 2030.

Eddy's current inspection is an enhanced testing solution

intended to use electromagnetic induction to detect flaws in conductive materials. Eddy current measurements are one of numerous non-destructive testing (NDT) processes used to identify surface fractures and classify materials. Moreover, the rise in demand for safety solutions across oil & gas, manufacturing, utilities, and other sectors has significantly boosted the demand for advanced testing solutions, which is anticipated to drive the growth of the eddy-current testing industry.

The expansion of the global eddy current testing market is majorly driven by advancements in

the new ECT technology paired with rising safety regulations by governments. Moreover, a rise in safety regulations by governments is anticipated to drive the growth of the eddy current testing market. However, the lack of a skilled and qualified workforce is acting as a prime restraint of the global eddy current testing market. On the contrary, increased infrastructural developments in emerging economies and manufacturing opportunities in BRICS are anticipated to provide lucrative opportunities for the eddy current testing industry during the forecast period.

According to the eddy-current testing market analysis, the conventional eddy-current testing segment was the highest contributor to the market in 2020. The manufacturing and oil & gas segments collectively accounted for around 49.2% market share in 2020. The surge in the adoption of safety regulations across prime manufacturing and oil & gas sectors has led to the growth of the remote field-testing segment; thereby, enhancing the eddy-current testing market growth.

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The Eddy-current Testing industry's key market players adopt various strategies such as product launches, product development, collaboration, partnership, and agreements to influence the market. It includes details about the key players in the market's strengths, product portfolio, market size and share analysis, operational results, and market positioning.

General Electric Company
TUV Rheinland AG
Eddyfi NDT Inc,
Fidgeon Limited
Ether NDE Limited
Magnetic Analysis Corporation
Ashtead Technology Ltd
Mistras Group Inc
Ibg NDT System Corporation
Olympus Corporation

General Electric Company
TUV Rheinland AG
Eddyfi NDT Inc,
Fidgeon Limited
Ether NDE Limited
Magnetic Analysis Corporation
Ashtead Technology Ltd
Mistras Group Inc
Ibg NDT System Corporation
Olympus Corporation

The outbreak of COVID-19 has significantly impacted the growth of remote field-testing solutions. The decline in growth in manufacturing solutions has significantly impacted the demand for eddy-current testing solutions during the pandemic. Furthermore, the lack of availability of a professional workforce due to partial and complete lockdowns implemented by governments across the globe has restrained the growth of the eddy-current testing market during the pandemic. However, the rise in demand for safety regulations has led to the growth

of eddy-current testing solutions and is expected to drive the growth of the eddy-current testing market trends post-pandemic.

According to Himanshu Jangra, Lead Analyst, Semiconductor and Electronics, at Allied Market Research, "The global eddy-current testing market share is expected to witness considerable growth, owing to surge in demand for digital entertainment solution paired with safety laws across emerging economies, especially in Asia-Pacific and LAMEA region, which is expected to drive the eddy-current testing market size."

Region-wise, North America holds a significant share in the global eddy current testing market, owing to the presence of prime players in this region. Further, the U.S. holds a dominating position in the eddy current testing market, owing to a rise in investment by prime players and government agencies to develop next-generation eddy current testing solutions.

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- This report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics of the eddy-current testing market analysis from 2020 to 2030 to identify the prevailing eddy-current testing market opportunities.
- Market research is offered along with information related to key drivers, restraints, and opportunities.
- Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders to make profit-oriented business decisions and strengthen their supplier-buyer network.
- An in-depth analysis of the eddy current testing market segmentation assists in determining the prevailing market opportunities.
- Major countries in each region are mapped according to their revenue contribution to the global market.
- Market player positioning facilitates benchmarking and provides a clear understanding of the present position of the market players.
- The report includes an analysis of the regional as well as global eddy-current testing market trends, key players, market segments, application areas, and market growth strategies.

For more information, contact:

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