

Ultrasonic Testing Market to Reach \$3.93 billion with 8.9% CAGR Forecast to 2022

Ultrasonic Testing Market to Grow at a 8.9% CAGR Forecast to 2022

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/EINPresswire.com/ -- According to researcher, the Global [Ultrasonic Testing](#) market is estimated to be \$2.16 billion in 2015 and is expected to reach \$3.93 billion by 2022 growing at a CAGR of 8.9% from 2015-2022. Some of the major trends contributing to the market growth include rising ultrasonic testing services, advancements in portable phased array testing equipments and rising demand for consistent non destructive testing techniques. However, huge cost of UTE automated equipments is one of the major factors restricting the market. Furthermore, the future opportunity for the market lies in power generation sector.

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Phased Array segment is anticipated to grow at a higher growth rate across the globe due to reduced inspection time. By geography, North America commanded the largest market share, whereas Asia Pacific is estimated to grow at a faster rate in ultrasonic testing market during the forecast period owing to the rapid infrastructural advancements. Moreover, this market has higher demand in emerging countries such as China and India.

Some of the key players profiled in this market include Applied Technical Services, Inc., Ashtead Technology, Sonotron NDT, Sonatest Ltd., Olympus Corporation, NDT Systems Inc. and Tecscan Systems Inc.

Service Covered:

- Training Services
- Equipment Rental Services
- Inspection Services
- Calibration Services

Testing Type Covered:

- Acoustography
- Immersion Testing
- Time-Of-Flight Diffraction
- Guided-Wave Testing

- Phased Array
- Other Testing Types

End User Industry Covered:

- Marine
- Automotive
- Manufacturing
- Government Infrastructure
- Oil & Gas
- Aerospace
- Power Generation
- Healthcare
- Plastic and Polymer
- Other End User Industries

Equipment Covered:

- Imaging Systems
- Tube Inspection Systems
- Transducers & Probes
- Flaw Detectors
- Bond Testers
- Industrial Scanners
- Thickness Gauges
- Other Equipments

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What our report offers:

- Market share assessments for the regional and country level segments
- Market share analysis of the top industry players
- Strategic recommendations for the new entrants
- Market forecasts for a minimum of 7 years of all the mentioned segments, sub segments and the regional markets
- Market Trends (Drivers, Constraints, Opportunities, Threats, Challenges, Investment Opportunities, and recommendations)
- Strategic recommendations in key business segments based on the market estimations
- Competitive landscaping mapping the key common trends
- Company profiling with detailed strategies, financials, and recent developments
- Supply chain trends mapping the latest technological advancements

Key points in table of content

1 Executive Summary

2 Preface

2.1 Abstract

2.2 Stake Holders

2.3 Research Scope

2.4 Research Methodology

2.4.1 Data Mining

2.4.2 Data Analysis

2.4.3 Data Validation

2.4.4 Research Approach

2.5 Research Sources

2.5.1 Primary Research Sources

2.5.2 Secondary Research Sources

2.5.3 Assumptions

3 Market Trend Analysis

3.1 Introduction

3.2 Drivers

3.3 Restraints

3.4 Opportunities

3.5 Threats

3.6 End User Analysis

3.7 Emerging Markets

4 Porters Five Force Analysis

4.1 Bargaining power of suppliers

4.2 Bargaining power of buyers

4.3 Threat of substitutes

4.4 Threat of new entrants

4.5 Competitive rivalry

5 Global Ultrasonic Testing Market, By Service

5.1 Introduction

5.2 Training Services

5.3 Equipment Rental Services

5.4 Inspection Services

5.5 Calibration Services

6 Global Ultrasonic Testing Market, By Testing Type

6.1 Introduction

6.2 Acoustography

6.3 Immersion Testing

6.4 Time-Of-Flight Diffraction

6.5 Guided-Wave Testing

6.6 Phased Array

6.7 Other Testing Types

7 Global Ultrasonic Testing Market, By End User Industry

7.1 Introduction

7.2 Marine

7.3 Automotive

7.4 Manufacturing

7.5 Government Infrastructure

7.5.1 Bridges and Tunnels

7.5.2 Military & Defense

7.5.3 Railways Industry

7.6 Oil & Gas

7.6.1 Storage Tanks

7.6.2 Refining

7.6.3 Subsea Pipelines

7.7 Aerospace

7.8 Power Generation

7.8.1 Fossil Fuel Energy

7.8.2 Renewable Energy

- 7.8.3 Nuclear Power Drives
- 7.9 Healthcare
- 7.10 Plastic and Polymer
- 7.11 Other End User Industries

8 Global Ultrasonic Testing Market, By Equipment

- 8.1 Introduction
- 8.2 Imaging Systems
- 8.3 Tube Inspection Systems
- 8.4 Transducers & Probes
- 8.5 Flaw Detectors
- 8.6 Bond Testers
- 8.7 Industrial Scanners
- 8.8 Thickness Gauges
- 8.9 Other Equipments

9 Global Ultrasonic Testing Market, By Geography

- 9.1 North America
 - 9.1.1 US
 - 9.1.2 Canada
 - 9.1.3 Mexico
- 9.2 Europe
 - 9.2.1 Germany
 - 9.2.2 France
 - 9.2.3 Italy
 - 9.2.4 UK
 - 9.2.5 Spain
 - 9.2.6 Rest of Europe
- 9.3 Asia Pacific
 - 9.3.1 Japan
 - 9.3.2 China
 - 9.3.3 India
 - 9.3.4 Australia
 - 9.3.5 New Zealand
 - 9.3.6 Rest of Asia Pacific
- 9.4 Rest of the World
 - 9.4.1 Middle East
 - 9.4.2 Brazil
 - 9.4.3 Argentina
 - 9.4.4 South Africa
 - 9.4.5 Egypt

10 Key Developments

- 10.1 Agreements, Partnerships, Collaborations and Joint Ventures
- 10.2 Acquisitions & Mergers
- 10.3 New Product Launch
- 10.4 Expansions
- 10.5 Other Key Strategies

11 Company Profiling

- 11.1 Applied Technical Services, Inc.
- 11.2 Ashtead Technology

- 11.3 Sonotron NDT
- 11.4 Sonatest Ltd.
- 11.5 Olympus Corporation
- 11.6 NDT Systems Inc.
- 11.7 Tecscan Systems Inc.
- 11.8 Amerapex Corporation
- 11.9 General Electric Co.
- 11.10 Mistras Group, Inc.

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Norah Trent
wiseguyreports
+1 646 845 9349 / +44 208 133 9349
email us here

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