

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

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