

Ultrasonic NDT Equipment Market is Expected to Reach USD 2.47 Billion by 2023 with 9.87% CAGR

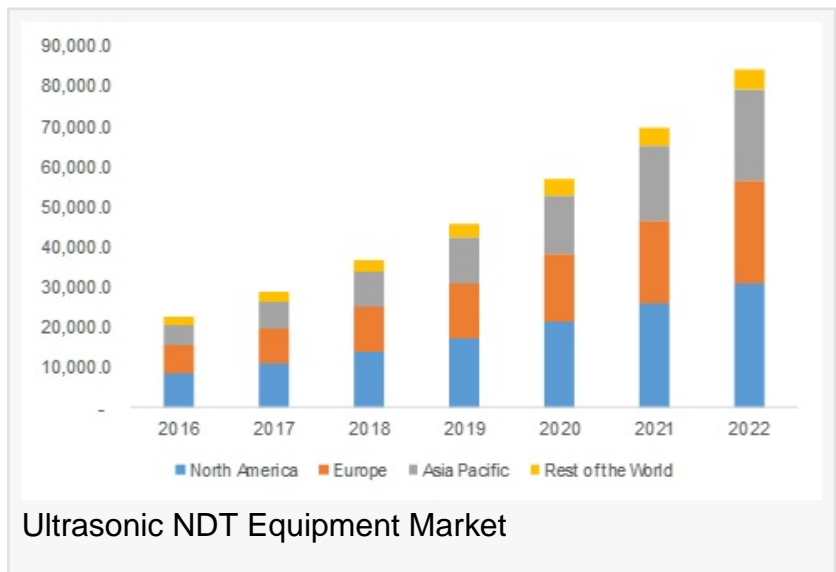
Ultrasonic NDT Equipment Market, By End-User (Oil & Gas Industry, Power Generation, Aerospace and defense sector, Automotive and Transportation industry)

PUNE, MAHARASHTRA, INDIA, July 13, 2017 /EINPresswire.com/ -- Market Highlights

The automobile sector has increased its investment for electrical vehicles.

Ultrasonic NDT equipment technology is used for testing during the manufacturing process to detect flaws. The technology is widely used in this sector majorly due to safety measures. For instance,

Olympus has introduced ultrasonic testing instruments for automobile industry to detect flaws, thickness gauges and disruptions. Asia-Pacific, Latin America, Middle East are the growth hubs for the automotive sector in the global [Ultrasonic NDT Equipment Market](#).



Ultrasonic NDT Equipment Market

On the other hand, Ultrasonic NDT equipment technology is used in radiography. The technology uses a beam of wave length and frequency to detect flaws. For instance, magnetic particle testing is used to detect surface and sub-surface discontinuities. Also, ERESKO MF4 portable industrial X-ray generators are designed for reliability and operational productivity. Therefore, the application of ultrasonic NDT equipment in radiography is expected to boost the market in the future.

The global Ultrasonic NDT Equipment market is expected to reach USD 2.47 billion by the end of 2023 with 9.87% CAGR during forecast period 2017-2023.

Ultrasonic NDT Equipment Market Players:

- GE Inspection Technologies (U.S.)
- Olympus Corporation (Japan)
- Sonatest (U.K.)
- Danatronic (U.S.)
- Eddyfi (Canada)
- James Instruments (U.S.)
- NDT Systems (U.S.)
- PaR systems (U.S.)
- Qualitest International (Canada)
- Trinity NDT (India)

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Market Research Future Analysis

The global Ultrasonic NDT Equipment market is expected to grow significantly. The market is highly application basis. Power Generation and Oil & Gas Industry of Ultrasonic NDT Equipment market globally drives the market. The market is expected to have higher growth rate as compared to the previous years.

Regional Analysis:

North America was the largest market for ultrasonic NDT equipment market due to increasing focus by automotive manufacturers to increase its production processes in U.S. Among other countries in North-America, U.S. is dominating the ultrasonic NDT equipment and Canada is expected to grow over the forecast period whereas Europe is growing at a stable rate over the forecast period with a CAGR of 8.77% from 2017 to 2023. The region is attributed to the increasing safety regulations, rapid prototyping and industrialization among others. Also, the expansion in the aerospace and defense sector is expected to boost the market. Whereas, factors such as lack of skilled workforce and the equipment being expensive for testing are stopping the market to grow in the European region.

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Intended Audience

- Ultrasonic NDT Equipment Manufacturers
- Distributors
- Research firms
- Consultancy firms
- Vendors
- Semiconductor Manufacturers
- Stakeholders
- End-user sectors
- Technology Investors

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