

Industrial Computed Tomography - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

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Report description:

The Industrial Computed Tomography Market size is estimated at USD 502 million in 2024, and is expected to reach USD 773.45 million by 2029, growing at a CAGR of 9.03% during the forecast period (2024-2029).

The pandemic virus has limited employees working on the production lines by replacing them with automated detection and monitoring systems. This has been increasing the demand for the computed tomography in the industrial sector. For instance, the South Korean government is offering an impetus up to KRW 20 billion (USD 16.8 million) to cover relocation and facility costs for firms relocating to regions outside the capital and up to KRW 15 billion to tech firms relocating to the capital region of Seoul. This is expected to boost the demand for industrial testing, detection, and monitoring systems, thereby augmenting the market for the computed tomography.

Key Highlights

- There is an increasing interest in applying CT scanning technology into food production facilities for foreign body detection. The primary drivers include retailers demanding higher quality inspection regimes that cannot be provided by metal detection technology alone and a desire for improved product quality, opening up new customer bases, or maintaining margins with existing customers by delivering high-quality products.
- The aerospace and defense (A&D) industry is positioned for strong global growth, with Asia-Pacific leading the way, with around 40% of the demand accounting for 16,930 deliveries. This makes for an A&D service market of USD 3.365 billion (source: Cyient, 2019). The growing demand for commercial jets from emerging regions (as witnessed in the increase in the delivery orders by key vendors such as Airbus over the last two years) is expected to open up new opportunities in the aerospace industry.
- Also, Collins Aerospace Systems, in June 2019, made a strategic investment in Singapore by developing an aerospace innovation hub for additive manufacturing and MRO processes. Such investments prompt the market opportunity for industrial CT in the

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aerospace and defense sector.

-Consequently, with the intensification of growth of the A&D industry, industrial X-ray (DR) and computed tomography (CT) systems for non-destructive testing can meet the most critical aerospace/defense standards and ensure safe and reliable inspection of aircraft parts and materials, thereby supporting the operator at the inspection process, and also boosting the production of prototypes, as well as for spot-check sample inspection, paving the way for the growth of industrial CT market in the domain.

Industrial Computed Tomography Market Trends

Aerospace Industry to Drive the Industrial Computed Tomography Market

- The Aerospace industry integrates some of the most quality critical products ranging from a small electronic sensor or an entire composite helicopter rotor blade, most of the companies have X-ray and CT Systems designed for efficiency and repeatability to ensure equipment functions safely and correctly each time.
- Aircraft manufacturers opt for CT equipment that can be used for the inspection of large components such as turbines and piston engines in a single run in order to save time and money. The density and consistency of these superalloys components can be tested and inspected by means of industrial CT equipment. The high sales volume of these machines from such businesses or industries can drive market growth.
- Trending is an introduction to x-ray computed tomography for dimensional metrology in aerospace for performing dimensional measurements on industrial parts, providing several advantages and performing non-destructive measurement tasks that are often impossible with any other measurement technologies.
- For instance, the inspection of complex and high-value additive manufacturing products with a high density of information and without any need to cut or destroy the components. During the manufacturing of an aircraft, various materials and design concepts undergo the testing procedure through CT. Also, because CT allows for quantitative measures of material density and dimensions, it is possible to build a correct model of the part. By knowing quantitatively the features of a component in the part coordinate system, its suitability for service can be judged.

Europe to Hold a Major Market Share

- The development of the industrial CT market in Europe is encouraged by the intensifying demand from the automotive and aerospace industry, because of the strict safety regulations by several governments and preventive maintenance of industrial equipment. The United Kingdom, Germany, France, and Russia have been identified as one of the foremost markets for Industrial CT market in Europe. The United Kingdom is the chief aerospace industry in Europe, with almost 17% of the worldwide revenues in aerospace, second only to the United States.
- The British aerospace and defense industry is vast, with the presence of firms, like BAE Systems, which is one of the world's prominent defense contractors, and McLaren, Rolls Royce, etc. Health and environmental worries by the government is leading to the implementation and execution of initiatives meant at improving the sector's performance at managing radiation protection, leading to stern regulations set by the government. Germany is spending substantially on offshore wind power projects. Industry 4.0 has its roots in Germany, and the businesses investing in digitalization will need a high level of testing labs.
- The French government set EUR 758 million for R&D studies from the defense budget 2019, and EUR 4.2 billion is allocated for service support, majorly dedicated to aircraft maintenance. This project's growth in the region's demand for CT systems.
- Big volume scan requirements in the aerospace and automotive industry with a detailed 3D view are anticipated to drive the sale of computed tomography in the area. France is a massive investor in nuclear power and the global leader in nuclear energy. The

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country houses numerous global giants in the energy business, such as GDF Suez, EDF, and Areva. Though, attempts are made to decrease dependence on non-renewable sources of energy might amend the dynamics of the market in the future years.

Industrial Computed Tomography Industry Overview

The industrial computed tomography market is reasonably competitive and consists of several players. In terms of market share, few of the key players presently lead the market. These chief players with a substantial share in the market are aiming to expand their customer base across other countries. These companies are leveraging on strategic collaborative initiatives to augment their market share and increase their profitability. With the increasing importance on performance and rising levels of competition in the industry, the market is poised to witness strong growth over and beyond the forecast period.

- December 2020 - ZEISS announced the absorption of BOSELLO HIGH TECHNOLOGY (BOSELLO), an Italian supplier of solutions for industrial X-ray systems to operate under the name of Carl Zeiss X-ray Technologies Srl. With BOSELLO's customer-specific solutions, ZEISS took a significant step towards its goal of becoming an integrated solution provider in non-destructive measurement and testing technology for industry and research.

- December 2020 - Nikon launched a new monitoring kit that will provide functionality and simplicity in accordance with the globally accepted standard, ASTM E2737. The ASTM E2737 Detector Evaluation Package was made available to suit the entire range of the company's X-ray CT inspection, metrology, and large CT systems. All of the manufacturer's X-ray sources are also supported including the rotating target technology and the 450kV microfocus source, in addition to a full range of industry-leading detectors.

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

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