Strategic Growth Opportunities in Aerospace Testing Market

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PRESENTED BY
Lucintel
Aerospace Testing Market is expected to Reach $5.3 billion by 2025 with a CAGR of 0.7%
Evolution: Aerospace Testing Technologies Have Evolved Through Number of Stages From Standard Testing to Advance Testing Services

- **1940**: Introduction of Liquid Penetrant in 1942 by Magnaflux Magnetic Particles Testing started.
- **1960**: Introduction of More Aerospace Testing. Eddy current inspection was advanced in the 1950s and 60s primarily by the aircraft and nuclear industries.
- **1980**: Improvements in Aerospace Testing. Ultrasonic is another method of NDT that has evolved greatly over 90s Usage of Radiography in Aerospace.
- **2000**: Advanced Techniques in Aerospace Testing. With the development of new composite materials, manufacturers keep looking for new ways to inspect them for flaws.
- **2030**: Advanced Materials Testing. Thermography a relatively new technology as compared to the other methods talked about is something developed for the inspection of composites.

Source: Lucintel
In This Market, Non Destructive Testing is the Largest Market by Method Type, whereas Commercial Aircraft is Largest by Aircraft Type.
In Terms of Regions, North America Provides the Largest Opportunity for Aerospace Testing Market Followed by Europe and APAC

Source: Lucintel
Ecosystem of the Global Aerospace Wiring Harness Market is Composed of Diverse Group of Companies
MRO Activities and Increasing Aircraft Production are the Major Drivers in This Market

**Key Drivers**

- **MRO & Increasing Fleet Size**: Increasing MRO activities and fleet size driving continuous testing of aircraft and its component to ensure operational readiness, driving the demand for testing services
- **Increasing Aircraft Deliveries**: Increasing production and deliveries of commercial and general aircraft, driving testing market
- **Aviation Regulations & Certification Standards Regarding Aircraft Operations and Technological Advancement, such as 3D Scanning, Magnetic Optic images**

**Key Challenges**

- **Highly Skilled Engineers Required for Testing**: Aerospace testing is of very high standard which required highly skilled engineers
- **COVID-19 Impact**: Coronavirus (COVID-19) is having significant impact on businesses and the economy. Industry growth will witness negative impact in the year 2020 due to low aircraft production rate and grounded fleets by major airlines, due to lockdowns.

Source: Lucintel
Introduction of Thin-Film Ultrasonic Sensor for Aerospace NDT and Introduction of NDT Inspection Device are Some of the Emerging Trends in the Aerospace Testing Market

Source: Lucintel
Developing Capabilities in Advanced Techniques for Fast and Efficient Testing Provides Strategic Growth Paths

**Strategic Considerations in Aerospace Testing Market**

- Players in aerospace testing market can focus on introducing advanced techniques for fast and efficient testing
- Investment to introduce the sweeper scanner for ultrasonic testing
- Research and development activities to identify potential component failure and reduces maintenance costs.

**Develop Capabilities**

**Alliances / In-organic Expansions**

- Strategic collaborations / acquisitions to increase geographical presence in growing countries like China and India
- Collaborative activities to develop advanced aerospace testing technologies

Source: Lucintel
These Insights are Based on Below Market Report from Lucintel. It can help you Identify New Opportunities by Various Segments and Regions

https://www.lucintel.com/aerospace-testing-market.aspx

Market Opportunities

Value (US $B)

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Market Segment Analysis
- Method
- Aircraft
- Sourcing
- Region

Regional Opportunities
- ROW
- NA
- APAC
- Europe

Other Coverage in Report
- New Product Development
- Company Expansion
- Merger Acquisitions & JV
- Company Profiling

Note: These insights are based on recently launched Lucintel’s Report on Aerospace Testing Market, which has 150+ Page and over 100+ charts and tables. Lucintel also offers 10% free customization on above report based on your needs.
Lucintel has an Extensive Toolkit to Address Strategic Questions

Key Questions

- Is market space / opportunity of current product offerings sufficiently robust?
- Market is focus for many: how can my company profitably differentiate?
- Based on our core skills, where should we focus?
- Should we build or buy? Is build even an option?
- What game changer actions exist and/or is a more incremental approach best?
- What is the order sequence of market entry segments / products?
Lucintel - At a Glance

- Premier management consulting and market research firm. Founded in 1998.
- Deep global insights into major industries. Team of over 120 analysts/consultants across globe.
- Management comprised of PhDs, MBAs, and subject matter experts. Headquarter in Dallas, USA.

Conducted 500+ consulting projects across industries for 3M, Audi, DuPont, Carlyle, GE, etc.

Consulting Services
- Opportunity screening
- Market entry strategy
- Supply chain analysis
- Growth finance
- Strategic consulting
- Competitive assessment
- Due diligence
- M & A services

Why Lucintel
- Clients we serve: Over 1000 clients from 70 countries – Fortune 500 companies.
- Strategic advice: Over 20 years of proven global strategic management consulting experience.

Industries Served
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