

Market Research Reports

X-Ray Tire Inspection System Market Growth to Reach US\$ 113.5 Mn by 2022: Credence Research

According to a new market report published by Credence Research Inc "X-Ray Tire Inspection System Market - Growth, Share, Opportunities, Competitive Analysis, and Forecast 2015 - 2022," the X-ray tire inspection market is expected to reach US\$ 113.5 Mn by 2022.

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Complexities involved in the tire manufacturing have made tires prone to many production errors. Such faults and discrepancies may prove expensive in the prevailing competitive market. Such defects can be avoided using x-ray tire inspection systems. In addition, tires are subjected to stringent safety standards. Therefore efficient quality check has to be carried out at the tire production. The x-ray tire inspection system enables a high-grade quality control. This systems are easy to install and can directly be integrated into the production process. Use of X-ray inspection systems reduces production errors, thereby improving the operating profit margins for tire manufacturers. Such benefits are influencing tire manufacturers to install advanced x-ray tire inspection systems at manufacturing facilities. In addition, rising automobile production is expected to increase the demand for tires across the globe. All these factors are expected to increase the demand for x-ray inspection systems worldwide.

X-ray tire inspection systems used for rubber and tire inspection accounted for the largest revenue share of 71.9% in 2014. Rising automobile production and increasing demand from aftermarket is influencing tire manufacturers to increase their production capacity. Thus, tire manufacturers are investing in the expansion of manufacturing facilities, which, in turn is supporting the demand for x-ray tire inspection systems. X-ray inspection system used for wheel inspection is expected to witness the fastest growth during the forecast period 2016 - 2022.

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Asia Pacific is the largest as well as the fastest growing regional market for X-ray tire inspection systems market. This is particularly due to rising adoption of semi-automatic and fully automatic inspection systems in major markets such as China and India. Asia Pacific accounted for 47.8% revenue share in the global X-ray tire inspection market and is expected to grow at a CAGR of 7.0%. North America and Europe are expected so modest growth through the forecast period with expansion of domestic tire manufacturers. Latin America and Africa are expected to grow at a significant rate with expansion of multinational tire manufacturers in these regions.

The global X-ray tire inspection systems market is highly consolidated in nature with two major companies accounting for more than fifty percent of the total market revenue. The market greatly depends upon the tire manufacturing industry growth. Thus, the companies operating in the market focus on expanding their sales network so as to acquire customers (tire manufacturers) across different regions. The market is majorly driven by the rising shift towards non-destructive testing systems along with the related technology advancements. YXLON international GmbH, CyXplus SA, Micro-Poise Measurement Systems LLC and Alfamation Global are some major players in the global X-ray tire inspection market.

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Media Contact

Name: Chris Smith

Address: 105 N 1st ST #429,

SAN JOSE, CA 95103 US

E-mail: sales@credenceresearch.com

Ph.: 1-800-361-8290

Website: <http://www.credenceresearch.com>