

Radiation Detection, Monitoring, and Safety Market Revenues to Reach USD 4.22 billion by 2028 - Market Size, Share, Forecasts, & Trends Analysis Report by Mordor Intelligence

According to a new market research report titled “[Radiation Detection, Monitoring, and Safety Market Report \(2023-2028\)](#),” the market is estimated at USD 3.27 billion in 2023. It is expected to register a CAGR of 5.21% during the forecast period.

The radiation, detection, monitoring, and safety market is constantly driven by regulatory requirements and advancing customer needs. The mounted use of radioactive materials in areas such as power production, industrial processing, research and processing, and the security sector has intensified the need for equipment offering protection against radioactive radiation.

Report Summary:

Report Attribute	Details
Market Size (2023)	USD 3.27 billion
Market Size (2028)	USD 4.22 billion
CAGR (2023-2028)	5.21%
Study Period	2018-2028
Forecast Units	Value (USD billion)
Fastest Growing Market	Asia-Pacific
Largest Market	North America
Report Scope	Market Dynamics, Revenue Forecast and Segmentation, Competitive Landscape, and Recent Developments, Market Growth, Future Opportunities, and Trends
Key Market Drivers	Development of new monitoring technology using drones.
	Countries spending significantly on the development of nuclear weapons and facilities.

Who are the Top Companies in the Radiation Detection, Monitoring, and Safety Market?

The radiation detection, monitoring, and safety market is relatively concentrated, moving toward the fragmented stage. It features a substantial amount of innovation derived from basic scientific research.

The noteworthy players holding the radiation detection, monitoring, and safety industry are:

- AmRay Radiation Protection
- Arktis Radiation Detectors Ltd
- Bar-Ray Products Inc.
- Centronic Ltd
- ECOTEST Group
- Landauer Inc.

- Mirion Technologies Inc.
- Radiation Detection Company Inc.
- RAE Systems Inc.
- Thermo Fisher Scientific Inc.
- Unfors RaySafe AB
- ORTEC (Ametek Inc.)
- Fuji Electric Co. Ltd
- General Electric Company

Other Reports That Might Be of Your Interest:

- [Safety Instrumented System Market Report](#) - The safety instrumented system market size is expected to grow from USD 4.29 billion in 2023 to USD 6.00 billion by 2028 at a CAGR of 6.93% during the forecast period (2023-2028).
- [HVAC Sensor Market Report](#) - The HVAC sensor market is valued at USD 3.66 billion in the current year and is expected to register a CAGR of 6.8% during the forecast period.

Key Highlights from the Radiation Detection, Monitoring, and Safety Market Report:

Medical and Healthcare Industry to Dominate the Market

- The medical and healthcare sectors account for the largest market shares due to the increasing adoption of dosimeters and detectors in radiology, emergency care, dentistry, nuclear medicine, and therapy applications. Several forms of radiation are used in medical diagnostics and treatment. They are potentially dangerous, and exposure must be cautiously controlled.
- The mounting number of nuclear power facilities worldwide is resulting in an increased demand for radiation monitoring equipment. The by-products of these power plants can be used in the healthcare industry.

North America to Witness Significant Growth

- The enormous share of the radiation detection, monitoring, and safety market in North America is credited to the favorable government initiatives, a higher number of active nuclear power plants, the cumulative prevalence of cancer, and growing awareness of radiation safety driving the market in this region.
- The EIA projected that the United States' nuclear electricity generation capacity enlarged by 4.4 gigawatts in 2020. Numerous new nuclear power plants are under construction in Georgia (for instance, according to the EIA, two new nuclear reactors are under construction in Geodia with a capacity of 1100 MW) and South Carolina, indicating the opportunity for the demand for radiation monitoring and detection products.

What are the Latest Developments in the Radiation Detection, Monitoring, and Safety Market?

- In June 2021, Mirion Technologies Inc. publicized becoming a publicly-traded company through a business combination with GS Acquisition Holdings Corp II, a special-purpose acquisition company sponsored by an affiliate of The Goldman Sachs Group.

- In May 2021, Radiation Monitoring Systems were inaugurated at Queen Alia, Amman Civil airports in Jordan.

Mordor Intelligence has Segmented the Radiation Detection, Monitoring, and Safety Market Based on Product Type, End-user Industry, and Geography:

- By Product Type
 - Detection and Monitoring
 - Safety
- By End-user Industry
 - Medical and Healthcare
 - Industrial
 - Homeland Security and Defense
 - Energy and Power
 - Other End-user Industries
- By Geography
 - North America
 - Europe
 - Asia-Pacific
 - Latin America
 - Middle East & Africa

In a nutshell, the Mordor Intelligence market research report is a must-read for start-ups, industry players, investors, researchers, consultants, business strategists, and all those who are looking to understand this industry. Get a glance at the [Radiation Detection, Monitoring, and Safety Market Report \(2023-2028\)](#).

Mordor Intelligence constantly tracks industry trends. Some relevant market reports from the analysts that might be of interest to you:

- [Asia-Pacific Explosion-Proof Equipment Market Report](#) – The Asia-Pacific explosion-proof equipment market size is estimated at USD 2.52 billion in 2023, and is expected to reach USD 3.89 billion by 2028, at a CAGR of 9.06% during the forecast period (2023-2028).
- [Medical Sensors Market Report](#) – The medical sensors market size is expected to grow from USD 7.04 billion in 2023 to USD 11.46 billion by 2028, at a CAGR of 10.24% during the forecast period (2023-2028).
- [High Energy Lasers Market Report](#) - The high energy lasers market size is expected to grow from USD 9.40 billion in 2023 to USD 13.87 billion by 2028, at a CAGR of 8.09% during the forecast period (2023-2028).

About Mordor Intelligence:

[Mordor Intelligence](#) is a market intelligence and advisory firm. At Mordor Intelligence, we believe in predicting butterfly effects that have the potential to change or significantly impact market dynamics.

Our market research reports are comprehensive and provide exclusive data, facts and figures, trends, and the industry's competitive landscape.