

Global Digital Multimeter Market Size study & Forecast, by Type (Handheld, Benchtop, Mounted), by Ranging Type (Auto-ranging, Manual), by Application (Automotive, Energy, Consumer Electronics & Appliances, Medical Device Manufacturing, Others) and Regional Analysis, 2022-2029

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Abstracts

Global Digital Multimeter Market is valued at approximately USD XX billion in 2021 and is anticipated to grow with a healthy growth rate of more than XX% over the forecast period 2022-2029. Digital multimeters are a kind of multimeters that are used to measure quantities like capacitance, wattage, current, voltage and resistance. The measured values are displayed on the device's digital display on the many types of these instruments, such as mini digital multimeters and automotive multimeters, so that novice users, amateurs, and professionals can easily read them. These devices, which fall under the category of test and measurement instruments, can be used to examine the functionality of various components of machinery, including printed circuit boards, electric circuits, fuses, car batteries, HVAC units, and semiconductors. The measuring range must be manually selected in certain digital multimeters, whereas it is automatically selected in others. The digital multimeter market is expected to experience growth during the forecast period, due to their higher precision in comparison to analogue testers. Because the digital multimeter's display can show more digits due to its excellent precision, it can support greater resolutions. Due to their easy-to-read digital displays, digital multimeters are much less prone to reading errors. However, while analogue testers display data using a needle, which can be read correctly, there is a higher probability that users will make mistakes when reading those values. On digital multimeters, such errors, known as reading errors, are avoided. Also, rising penetration of electronic devices across several end-use industries is anticipated

to support market growth during the forecast period.

Furthermore, the growing demand for electronic devices is anticipated to create a lucrative demand of digital multimeters for electronic testing and measurement of devices. According to Statista, in 2017, the consumer electronics and household electronics market was valued at USD 0.43 trillion; in 2022 the number reached USD 0.76 trillion and it is anticipated to reach USD 1.49 trillion by 2027. As a result, the rising electronics market is anticipated to support the market's growth during the forecast period. Additionally, rising adoption and implementation of Internet of Things (IoT) and Industry 4.0 is anticipated to create lucrative opportunities for the market during forecast period. However, the availability of substitutes stifles market growth throughout the forecast period of 2022-2029.

The key regions considered for the Global Digital Multimeter Market study include Asia Pacific, North America, Europe, Latin America, and Rest of the World. Asia Pacific is the dominating region across the world in terms of market share, owing to the presence of key market players, rising demand for electronics equipment and growing advancement in electronic industry. Whereas, Asia Pacific is also anticipated to exhibit the highest growth rate over the forecast period, owing to factors such as rising demand for consumer electronics devices, investment and expansion in the region by global players would create lucrative growth prospects for the Digital Multimeter market across Asia Pacific region.

Major market players included in this report are:

Keysight Technologies. (US)

Gossen Metrawatt (Germany)

National Instruments (US)

Tektronix (US)

Yokogawa Electric Corporation (Japan)

Fluke Corporation (US)

FLIR System (US)

B&K Precision (US)

Chauvin Arnoux (France)

Hioki E.E. Corporation (Japan)

Recent Developments in the Market:

In Sept. 2020, Gossen Metrawatt developed, DAkkS-calibrated multimeter generation, contributing a device for the automotive sector. The new METRAHIT IM E DRIVE is an all-in-one tool for servicing, maintaining, and diagnosing electric machines, drives, and

systems. It combines all necessary test and measurement operations.

Global Digital Multimeter Market Report Scope:

Historical Data 2019-2020-2021

Base Year for Estimation 2021

Forecast period 2022-2029

Report Coverage Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered Type, Ranging Type, Application, Region

Regional Scope North America; Europe; Asia Pacific; Latin America; Rest of the World

Customization Scope Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Type:

Handheld

Benchtop

Mounted

By Ranging Type:

Auto-ranging

Manual

By Application:

Automotive

Energy

Consumer Electronics & Appliances

Medical Device Manufacturing

Others

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico

RoLA

Rest of the World

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