

Test and Measurement Equipment Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

Market Overview:

The global test and measurement equipment market size reached US\$ 24.7 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 32.5 Billion by 2028, exhibiting a growth rate (CAGR) of 4.59% during 2023-2028.

Test and measurement equipment refers to various tools used to measure, analyze, display, test and record electrical data. These tools generate electrical signals and capture the responses from multiple devices in the testing phase to identify faults and ensure the proper functioning of the equipment. Some of the commonly used test and measurement equipment include oscilloscopes, ammeter, voltmeter, wattmeter, digital multimeters and spectrum analyzers. They are designed to indicate a specific parameter, such as length, weight, current, voltage and temperature and indicate the presence or absence of specific physical characteristics.

Rapid industrialization, along with significant growth in the electronics industry, represents one of the key factors creating a positive impact on the industry growth. Test and measurement equipment are used for checking defects in high-performance and power-efficient consumer electronics and semiconductors during manufacturing. Consequently, increasing utilization of test and measurement equipment for regular testing and diagnosing any faults in aircraft, helicopters and other machines is also driving the market growth. They are also used for machine control, factory automation and establishing remote sensor connections in the automotive and transportation sectors. Various technological advancements, such as the integration of connected devices with the Internet of Things (IoT) and the development of machine-to-machine

(M2M) interaction systems, are acting as other growth-inducing factors. These systems offer portable and embedded testing and measurement solutions with remote troubleshooting capabilities and interactive interfaces. Other factors, including improvements in the networking and communications infrastructure, along with the increasing automation of laboratory instruments, are expected to drive the market further.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global test and measurement equipment market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on product, service type and end use industry.

Breakup by Product:

General Purpose Test Equipment (GPTE)

- Oscilloscopes
- Signal Generators
- Multimeters
- Logic Analyzers
- Spectrum Analyzers
- Bert (Bit Error Rate Test)
- Network Analyzers
- Others

Mechanical Test Equipment (MTE)

- Non-Destructive Test Equipment
- Machine Vision Inspection
- Machine Condition Monitoring

Breakup by Service Type:

- Calibration Services
- Repair Services/After-Sales Services

Breakup by End Use Industry:

Automotive and Transportation
Aerospace and Defense
IT and Telecommunication
Education
Semiconductor and Electronics
Others

Breakup by Region:

North America

United States
Canada

Asia Pacific

China
Japan
India
South Korea
Australia
Indonesia
Others

Europe

Germany
France
United Kingdom
Italy
Spain
Russia
Others

Latin America

Brazil
Mexico
Others

Middle East and Africa

Competitive Landscape:

The report has also analysed the competitive landscape of the market with some of the key players being Advantest Corporation, Anritsu Corporation, EXFO Inc., Fortive, Keysight Technologies, Inc., National Instruments Corporation, Rohde & Schwarz GmbH & Co. KG, Teledyne Technologies Incorporated, Texas Instruments Incorporated, VIAVI Solutions Inc., and Yokogawa Electric Corporation.

Key Questions Answered in This Report:

How has the global test and measurement equipment market performed so far and how will it perform in the coming years?

What has been the impact of COVID-19 on the global test and measurement equipment market?

What are the key regional markets?

What is the breakup of the market based on the product?

What is the breakup of the market based on the service type?

What is the breakup of the market based on the end use industry?

What are the various stages in the value chain of the industry?

What are the key driving factors and challenges in the industry?

What is the structure of the global test and measurement equipment market and who are the key players?

What is the degree of competition in the industry?

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