

Global Multimeter Market Growth 2024-2030

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Abstracts

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According to our LPI (LP Information) latest study, the global Multimeter market size was valued at US\$ 1039.1 million in 2023. With growing demand in downstream market, the Multimeter is forecast to a readjusted size of US\$ 1269.7 million by 2030 with a CAGR of 2.9% during review period.

The research report highlights the growth potential of the global Multimeter market. Multimeter are expected to show stable growth in the future market. However, product differentiation, reducing costs, and supply chain optimization remain crucial for the widespread adoption of Multimeter. Market players need to invest in research and development, forge strategic partnerships, and align their offerings with evolving consumer preferences to capitalize on the immense opportunities presented by the Multimeter market.

A multimeter or a multitester, also known as a VOM (volt-ohm-milliammeter), is an electronic measuring instrument that combines several measurement functions in one unit. A typical multimeter can measure voltage, current, and resistance. Analog multimeters use a microammeter with a moving pointer to display readings. Digital multimeters (DMM, DVOM) have a numeric display, and may also show a graphical bar representing the measured value. Digital multimeters are now far more common due to their cost and precision. It is a standard diagnostic tool for technicians in the electrical/electronic industries.

Currently, there are plenty of producing companies in the world. The Global market main players are Fluke Corporation, Keysight, FLIR, Rohde & Schwarz, Victor, UNI-T, HIOKI, Chauvin Arnoux Group, Klein Tools, B&K Precision Corporation, CEM, Gossen Metrawatt, Prokits Industries Co., LTD, Mastech Group, GW Instek, Sata, Triplett,

Leierda, Metrel d.d. and so on.

In the production market, the Largest production region is China, with the production market share is 54% and the revenue market share is 30%.

China is the largest consumption country of Multimeters, with a sales market share nearly 35%. The second region is North America, following China with the sales market share of 20%.

Multimeters used in Industrial Manufacturing, Commercial and Public Utilities. Report data showed that 60% of the Multimeters market demand in Industrial Manufacturing.

There are main three kinds of Multimeters, which are Handheld Type, Bench-top Type and others. Handheld Type is important in the Multimeters, with a Production market share nearly 79%.

Key Features:

The report on Multimeter market reflects various aspects and provide valuable insights into the industry.

Market Size and Growth: The research report provide an overview of the current size and growth of the Multimeter market. It may include historical data, market segmentation by Type (e.g., Handheld, Bench-top), and regional breakdowns.

Market Drivers and Challenges: The report can identify and analyse the factors driving the growth of the Multimeter market, such as government regulations, environmental concerns, technological advancements, and changing consumer preferences. It can also highlight the challenges faced by the industry, including infrastructure limitations, range anxiety, and high upfront costs.

Competitive Landscape: The research report provides analysis of the competitive landscape within the Multimeter market. It includes profiles of key players, their market share, strategies, and product offerings. The report can also highlight emerging players and their potential impact on the market.

Technological Developments: The research report can delve into the latest technological developments in the Multimeter industry. This include advancements in Multimeter technology, Multimeter new entrants, Multimeter new investment, and other

innovations that are shaping the future of Multimeter.

Downstream Procumbent Preference: The report can shed light on customer procumbent behaviour and adoption trends in the Multimeter market. It includes factors influencing customer ' purchasing decisions, preferences for Multimeter product.

Government Policies and Incentives: The research report analyse the impact of government policies and incentives on the Multimeter market. This may include an assessment of regulatory frameworks, subsidies, tax incentives, and other measures aimed at promoting Multimeter market. The report also evaluates the effectiveness of these policies in driving market growth.

Environmental Impact and Sustainability: The research report assess the environmental impact and sustainability aspects of the Multimeter market.

Market Forecasts and Future Outlook: Based on the analysis conducted, the research report provide market forecasts and outlook for the Multimeter industry. This includes projections of market size, growth rates, regional trends, and predictions on technological advancements and policy developments.

Recommendations and Opportunities: The report conclude with recommendations for industry stakeholders, policymakers, and investors. It highlights potential opportunities for market players to capitalize on emerging trends, overcome challenges, and contribute to the growth and development of the Multimeter market.

Market Segmentation:

Multimeter market is split by Type and by Application. For the period 2019-2030, the growth among segments provides accurate calculations and forecasts for consumption value by Type, and by Application in terms of volume and value.

Segmentation by type

Handheld

Bench-top

Others

Segmentation by application

Automotive

Manufacturing

Energy

Residential

Commercial

Others

This report also splits the market by region:

Americas

United States

Canada

Mexico

Brazil

APAC

China

Japan

Korea

Southeast Asia

India

Australia

Europe

Germany

France

UK

Italy

Russia

Middle East & Africa

Egypt

South Africa

Israel

Turkey

GCC Countries

The below companies that are profiled have been selected based on inputs gathered from primary experts and analyzing the company's coverage, product portfolio, its market penetration.

Fluke Corporation

Keysight

FLIR

Rohde & Schwarz

Victor

UNI-T

HIOKI

Chauvin Arnoux Group

Klein Tools

B&K Precision Corporation

CEM

Gossen Metrawatt

Prokits Industries

Mastech Group

GW Instek

Sata

Triplett

Leierda

Metrel

Key Questions Addressed in this Report

What is the 10-year outlook for the global Multimeter market?

What factors are driving Multimeter market growth, globally and by region?

Which technologies are poised for the fastest growth by market and region?

How do Multimeter market opportunities vary by end market size?

How does Multimeter break out type, application?

Contents

1 SCOPE OF THE REPORT

- 1.1 Market Introduction
- 1.2 Years Considered
- 1.3 Research Objectives
- 1.4 Market Research Methodology
- 1.5 Research Process and Data Source
- 1.6 Economic Indicators
- 1.7 Currency Considered
- 1.8 Market Estimation Caveats

2 EXECUTIVE SUMMARY

- 2.1 World Market Overview
 - 2.1.1 Global Multimeter Annual Sales 2019-2030
 - 2.1.2 World Current & Future Analysis for Multimeter by Geographic Region, 2019, 2023 & 2030
 - 2.1.3 World Current & Future Analysis for Multimeter by Country/Region, 2019, 2023 & 2030
- 2.2 Multimeter Segment by Type
 - 2.2.1 Handheld
 - 2.2.2 Bench-top
 - 2.2.3 Others
- 2.3 Multimeter Sales by Type
 - 2.3.1 Global Multimeter Sales Market Share by Type (2019-2024)
 - 2.3.2 Global Multimeter Revenue and Market Share by Type (2019-2024)
 - 2.3.3 Global Multimeter Sale Price by Type (2019-2024)
- 2.4 Multimeter Segment by Application
 - 2.4.1 Automotive
 - 2.4.2 Manufacturing
 - 2.4.3 Energy
 - 2.4.4 Residential
 - 2.4.5 Commercial
 - 2.4.6 Others
- 2.5 Multimeter Sales by Application
 - 2.5.1 Global Multimeter Sale Market Share by Application (2019-2024)
 - 2.5.2 Global Multimeter Revenue and Market Share by Application (2019-2024)

2.5.3 Global Multimeter Sale Price by Application (2019-2024)

3 GLOBAL MULTIMETER BY COMPANY

3.1 Global Multimeter Breakdown Data by Company

3.1.1 Global Multimeter Annual Sales by Company (2019-2024)

3.1.2 Global Multimeter Sales Market Share by Company (2019-2024)

3.2 Global Multimeter Annual Revenue by Company (2019-2024)

3.2.1 Global Multimeter Revenue by Company (2019-2024)

3.2.2 Global Multimeter Revenue Market Share by Company (2019-2024)

3.3 Global Multimeter Sale Price by Company

3.4 Key Manufacturers Multimeter Producing Area Distribution, Sales Area, Product Type

3.4.1 Key Manufacturers Multimeter Product Location Distribution

3.4.2 Players Multimeter Products Offered

3.5 Market Concentration Rate Analysis

3.5.1 Competition Landscape Analysis

3.5.2 Concentration Ratio (CR3, CR5 and CR10) & (2019-2024)

3.6 New Products and Potential Entrants

3.7 Mergers & Acquisitions, Expansion

4 WORLD HISTORIC REVIEW FOR MULTIMETER BY GEOGRAPHIC REGION

4.1 World Historic Multimeter Market Size by Geographic Region (2019-2024)

4.1.1 Global Multimeter Annual Sales by Geographic Region (2019-2024)

4.1.2 Global Multimeter Annual Revenue by Geographic Region (2019-2024)

4.2 World Historic Multimeter Market Size by Country/Region (2019-2024)

4.2.1 Global Multimeter Annual Sales by Country/Region (2019-2024)

4.2.2 Global Multimeter Annual Revenue by Country/Region (2019-2024)

4.3 Americas Multimeter Sales Growth

4.4 APAC Multimeter Sales Growth

4.5 Europe Multimeter Sales Growth

4.6 Middle East & Africa Multimeter Sales Growth

5 AMERICAS

5.1 Americas Multimeter Sales by Country

5.1.1 Americas Multimeter Sales by Country (2019-2024)

5.1.2 Americas Multimeter Revenue by Country (2019-2024)

- 5.2 Americas Multimeter Sales by Type
- 5.3 Americas Multimeter Sales by Application
- 5.4 United States
- 5.5 Canada
- 5.6 Mexico
- 5.7 Brazil

6 APAC

- 6.1 APAC Multimeter Sales by Region
 - 6.1.1 APAC Multimeter Sales by Region (2019-2024)
 - 6.1.2 APAC Multimeter Revenue by Region (2019-2024)
- 6.2 APAC Multimeter Sales by Type
- 6.3 APAC Multimeter Sales by Application
- 6.4 China
- 6.5 Japan
- 6.6 South Korea
- 6.7 Southeast Asia
- 6.8 India
- 6.9 Australia
- 6.10 China Taiwan

7 EUROPE

- 7.1 Europe Multimeter by Country
 - 7.1.1 Europe Multimeter Sales by Country (2019-2024)
 - 7.1.2 Europe Multimeter Revenue by Country (2019-2024)
- 7.2 Europe Multimeter Sales by Type
- 7.3 Europe Multimeter Sales by Application
- 7.4 Germany
- 7.5 France
- 7.6 UK
- 7.7 Italy
- 7.8 Russia

8 MIDDLE EAST & AFRICA

- 8.1 Middle East & Africa Multimeter by Country
 - 8.1.1 Middle East & Africa Multimeter Sales by Country (2019-2024)

- 8.1.2 Middle East & Africa Multimeter Revenue by Country (2019-2024)
- 8.2 Middle East & Africa Multimeter Sales by Type
- 8.3 Middle East & Africa Multimeter Sales by Application
- 8.4 Egypt
- 8.5 South Africa
- 8.6 Israel
- 8.7 Turkey
- 8.8 GCC Countries

9 MARKET DRIVERS, CHALLENGES AND TRENDS

- 9.1 Market Drivers & Growth Opportunities
- 9.2 Market Challenges & Risks
- 9.3 Industry Trends

10 MANUFACTURING COST STRUCTURE ANALYSIS

- 10.1 Raw Material and Suppliers
- 10.2 Manufacturing Cost Structure Analysis of Multimeter
- 10.3 Manufacturing Process Analysis of Multimeter
- 10.4 Industry Chain Structure of Multimeter

11 MARKETING, DISTRIBUTORS AND CUSTOMER

- 11.1 Sales Channel
 - 11.1.1 Direct Channels
 - 11.1.2 Indirect Channels
- 11.2 Multimeter Distributors
- 11.3 Multimeter Customer

12 WORLD FORECAST REVIEW FOR MULTIMETER BY GEOGRAPHIC REGION

- 12.1 Global Multimeter Market Size Forecast by Region
 - 12.1.1 Global Multimeter Forecast by Region (2025-2030)
 - 12.1.2 Global Multimeter Annual Revenue Forecast by Region (2025-2030)
- 12.2 Americas Forecast by Country
- 12.3 APAC Forecast by Region
- 12.4 Europe Forecast by Country
- 12.5 Middle East & Africa Forecast by Country

- 12.6 Global Multimeter Forecast by Type
- 12.7 Global Multimeter Forecast by Application

13 KEY PLAYERS ANALYSIS

13.1 Fluke Corporation

- 13.1.1 Fluke Corporation Company Information
- 13.1.2 Fluke Corporation Multimeter Product Portfolios and Specifications
- 13.1.3 Fluke Corporation Multimeter Sales, Revenue, Price and Gross Margin (2019-2024)
- 13.1.4 Fluke Corporation Main Business Overview
- 13.1.5 Fluke Corporation Latest Developments

13.2 Keysight

- 13.2.1 Keysight Company Information
- 13.2.2 Keysight Multimeter Product Portfolios and Specifications
- 13.2.3 Keysight Multimeter Sales, Revenue, Price and Gross Margin (2019-2024)
- 13.2.4 Keysight Main Business Overview
- 13.2.5 Keysight Latest Developments

13.3 FLIR

- 13.3.1 FLIR Company Information
- 13.3.2 FLIR Multimeter Product Portfolios and Specifications
- 13.3.3 FLIR Multimeter Sales, Revenue, Price and Gross Margin (2019-2024)
- 13.3.4 FLIR Main Business Overview
- 13.3.5 FLIR Latest Developments

13.4 Rohde & Schwarz

- 13.4.1 Rohde & Schwarz Company Information
- 13.4.2 Rohde & Schwarz Multimeter Product Portfolios and Specifications
- 13.4.3 Rohde & Schwarz Multimeter Sales, Revenue, Price and Gross Margin (2019-2024)
- 13.4.4 Rohde & Schwarz Main Business Overview
- 13.4.5 Rohde & Schwarz Latest Developments

13.5 Victor

- 13.5.1 Victor Company Information
- 13.5.2 Victor Multimeter Product Portfolios and Specifications
- 13.5.3 Victor Multimeter Sales, Revenue, Price and Gross Margin (2019-2024)
- 13.5.4 Victor Main Business Overview
- 13.5.5 Victor Latest Developments

13.6 UNI-T

- 13.6.1 UNI-T Company Information

- 13.6.2 UNI-T Multimeter Product Portfolios and Specifications
- 13.6.3 UNI-T Multimeter Sales, Revenue, Price and Gross Margin (2019-2024)
- 13.6.4 UNI-T Main Business Overview
- 13.6.5 UNI-T Latest Developments
- 13.7 HIOKI
 - 13.7.1 HIOKI Company Information
 - 13.7.2 HIOKI Multimeter Product Portfolios and Specifications
 - 13.7.3 HIOKI Multimeter Sales, Revenue, Price and Gross Margin (2019-2024)
 - 13.7.4 HIOKI Main Business Overview
 - 13.7.5 HIOKI Latest Developments
- 13.8 Chauvin Arnoux Group
 - 13.8.1 Chauvin Arnoux Group Company Information
 - 13.8.2 Chauvin Arnoux Group Multimeter Product Portfolios and Specifications
 - 13.8.3 Chauvin Arnoux Group Multimeter Sales, Revenue, Price and Gross Margin (2019-2024)
 - 13.8.4 Chauvin Arnoux Group Main Business Overview
 - 13.8.5 Chauvin Arnoux Group Latest Developments
- 13.9 Klein Tools
 - 13.9.1 Klein Tools Company Information
 - 13.9.2 Klein Tools Multimeter Product Portfolios and Specifications
 - 13.9.3 Klein Tools Multimeter Sales, Revenue, Price and Gross Margin (2019-2024)
 - 13.9.4 Klein Tools Main Business Overview
 - 13.9.5 Klein Tools Latest Developments
- 13.10 B&K Precision Corporation
 - 13.10.1 B&K Precision Corporation Company Information
 - 13.10.2 B&K Precision Corporation Multimeter Product Portfolios and Specifications
 - 13.10.3 B&K Precision Corporation Multimeter Sales, Revenue, Price and Gross Margin (2019-2024)
 - 13.10.4 B&K Precision Corporation Main Business Overview
 - 13.10.5 B&K Precision Corporation Latest Developments
- 13.11 CEM
 - 13.11.1 CEM Company Information
 - 13.11.2 CEM Multimeter Product Portfolios and Specifications
 - 13.11.3 CEM Multimeter Sales, Revenue, Price and Gross Margin (2019-2024)
 - 13.11.4 CEM Main Business Overview
 - 13.11.5 CEM Latest Developments
- 13.12 Gossen Metrawatt
 - 13.12.1 Gossen Metrawatt Company Information
 - 13.12.2 Gossen Metrawatt Multimeter Product Portfolios and Specifications

13.12.3 Gossen Metrawatt Multimeter Sales, Revenue, Price and Gross Margin
(2019-2024)

13.12.4 Gossen Metrawatt Main Business Overview

13.12.5 Gossen Metrawatt Latest Developments

13.13 Prokits Industries

13.13.1 Prokits Industries Company Information

13.13.2 Prokits Industries Multimeter Product Portfolios and Specifications

13.13.3 Prokits Industries Multimeter Sales, Revenue, Price and Gross Margin
(2019-2024)

13.13.4 Prokits Industries Main Business Overview

13.13.5 Prokits Industries Latest Developments

13.14 Mastech Group

13.14.1 Mastech Group Company Information

13.14.2 Mastech Group Multimeter Product Portfolios and Specifications

13.14.3 Mastech Group Multimeter Sales, Revenue, Price and Gross Margin
(2019-2024)

13.14.4 Mastech Group Main Business Overview

13.14.5 Mastech Group Latest Developments

13.15 GW Instek

13.15.1 GW Instek Company Information

13.15.2 GW Instek Multimeter Product Portfolios and Specifications

13.15.3 GW Instek Multimeter Sales, Revenue, Price and Gross Margin (2019-2024)

13.15.4 GW Instek Main Business Overview

13.15.5 GW Instek Latest Developments

13.16 Sata

13.16.1 Sata Company Information

13.16.2 Sata Multimeter Product Portfolios and Specifications

13.16.3 Sata Multimeter Sales, Revenue, Price and Gross Margin (2019-2024)

13.16.4 Sata Main Business Overview

13.16.5 Sata Latest Developments

13.17 Triplett

13.17.1 Triplett Company Information

13.17.2 Triplett Multimeter Product Portfolios and Specifications

13.17.3 Triplett Multimeter Sales, Revenue, Price and Gross Margin (2019-2024)

13.17.4 Triplett Main Business Overview

13.17.5 Triplett Latest Developments

13.18 Leierda

13.18.1 Leierda Company Information

13.18.2 Leierda Multimeter Product Portfolios and Specifications

13.18.3 Leierda Multimeter Sales, Revenue, Price and Gross Margin (2019-2024)

13.18.4 Leierda Main Business Overview

13.18.5 Leierda Latest Developments

13.19 Metrel

13.19.1 Metrel Company Information

13.19.2 Metrel Multimeter Product Portfolios and Specifications

13.19.3 Metrel Multimeter Sales, Revenue, Price and Gross Margin (2019-2024)

13.19.4 Metrel Main Business Overview

13.19.5 Metrel Latest Developments

14 RESEARCH FINDINGS AND CONCLUSION

List Of Tables

LIST OF TABLES

- Table 1. Multimeter Annual Sales CAGR by Geographic Region (2019, 2023 & 2030) & (\$ millions)
- Table 2. Multimeter Annual Sales CAGR by Country/Region (2019, 2023 & 2030) & (\$ millions)
- Table 3. Major Players of Handheld
- Table 4. Major Players of Bench-top
- Table 5. Major Players of Others
- Table 6. Global Multimeter Sales by Type (2019-2024) & (Units)
- Table 7. Global Multimeter Sales Market Share by Type (2019-2024)
- Table 8. Global Multimeter Revenue by Type (2019-2024) & (\$ million)
- Table 9. Global Multimeter Revenue Market Share by Type (2019-2024)
- Table 10. Global Multimeter Sale Price by Type (2019-2024) & (USD/Unit)
- Table 11. Global Multimeter Sales by Application (2019-2024) & (Units)
- Table 12. Global Multimeter Sales Market Share by Application (2019-2024)
- Table 13. Global Multimeter Revenue by Application (2019-2024)
- Table 14. Global Multimeter Revenue Market Share by Application (2019-2024)
- Table 15. Global Multimeter Sale Price by Application (2019-2024) & (USD/Unit)
- Table 16. Global Multimeter Sales by Company (2019-2024) & (Units)
- Table 17. Global Multimeter Sales Market Share by Company (2019-2024)
- Table 18. Global Multimeter Revenue by Company (2019-2024) (\$ Millions)
- Table 19. Global Multimeter Revenue Market Share by Company (2019-2024)
- Table 20. Global Multimeter Sale Price by Company (2019-2024) & (USD/Unit)
- Table 21. Key Manufacturers Multimeter Producing Area Distribution and Sales Area
- Table 22. Players Multimeter Products Offered
- Table 23. Multimeter Concentration Ratio (CR3, CR5 and CR10) & (2019-2024)
- Table 24. New Products and Potential Entrants
- Table 25. Mergers & Acquisitions, Expansion
- Table 26. Global Multimeter Sales by Geographic Region (2019-2024) & (Units)
- Table 27. Global Multimeter Sales Market Share Geographic Region (2019-2024)
- Table 28. Global Multimeter Revenue by Geographic Region (2019-2024) & (\$ millions)
- Table 29. Global Multimeter Revenue Market Share by Geographic Region (2019-2024)
- Table 30. Global Multimeter Sales by Country/Region (2019-2024) & (Units)
- Table 31. Global Multimeter Sales Market Share by Country/Region (2019-2024)
- Table 32. Global Multimeter Revenue by Country/Region (2019-2024) & (\$ millions)
- Table 33. Global Multimeter Revenue Market Share by Country/Region (2019-2024)

Table 34. Americas Multimeter Sales by Country (2019-2024) & (Units)
Table 35. Americas Multimeter Sales Market Share by Country (2019-2024)
Table 36. Americas Multimeter Revenue by Country (2019-2024) & (\$ Millions)
Table 37. Americas Multimeter Revenue Market Share by Country (2019-2024)
Table 38. Americas Multimeter Sales by Type (2019-2024) & (Units)
Table 39. Americas Multimeter Sales by Application (2019-2024) & (Units)
Table 40. APAC Multimeter Sales by Region (2019-2024) & (Units)
Table 41. APAC Multimeter Sales Market Share by Region (2019-2024)
Table 42. APAC Multimeter Revenue by Region (2019-2024) & (\$ Millions)
Table 43. APAC Multimeter Revenue Market Share by Region (2019-2024)
Table 44. APAC Multimeter Sales by Type (2019-2024) & (Units)
Table 45. APAC Multimeter Sales by Application (2019-2024) & (Units)
Table 46. Europe Multimeter Sales by Country (2019-2024) & (Units)
Table 47. Europe Multimeter Sales Market Share by Country (2019-2024)
Table 48. Europe Multimeter Revenue by Country (2019-2024) & (\$ Millions)
Table 49. Europe Multimeter Revenue Market Share by Country (2019-2024)
Table 50. Europe Multimeter Sales by Type (2019-2024) & (Units)
Table 51. Europe Multimeter Sales by Application (2019-2024) & (Units)
Table 52. Middle East & Africa Multimeter Sales by Country (2019-2024) & (Units)
Table 53. Middle East & Africa Multimeter Sales Market Share by Country (2019-2024)
Table 54. Middle East & Africa Multimeter Revenue by Country (2019-2024) & (\$ Millions)
Table 55. Middle East & Africa Multimeter Revenue Market Share by Country (2019-2024)
Table 56. Middle East & Africa Multimeter Sales by Type (2019-2024) & (Units)
Table 57. Middle East & Africa Multimeter Sales by Application (2019-2024) & (Units)
Table 58. Key Market Drivers & Growth Opportunities of Multimeter
Table 59. Key Market Challenges & Risks of Multimeter
Table 60. Key Industry Trends of Multimeter
Table 61. Multimeter Raw Material
Table 62. Key Suppliers of Raw Materials
Table 63. Multimeter Distributors List
Table 64. Multimeter Customer List
Table 65. Global Multimeter Sales Forecast by Region (2025-2030) & (Units)
Table 66. Global Multimeter Revenue Forecast by Region (2025-2030) & (\$ millions)
Table 67. Americas Multimeter Sales Forecast by Country (2025-2030) & (Units)
Table 68. Americas Multimeter Revenue Forecast by Country (2025-2030) & (\$ millions)
Table 69. APAC Multimeter Sales Forecast by Region (2025-2030) & (Units)
Table 70. APAC Multimeter Revenue Forecast by Region (2025-2030) & (\$ millions)

Table 71. Europe Multimeter Sales Forecast by Country (2025-2030) & (Units)

Table 72. Europe Multimeter Revenue Forecast by Country (2025-2030) & (\$ millions)

Table 73. Middle East & Africa Multimeter Sales Forecast by Country (2025-2030) & (Units)

Table 74. Middle East & Africa Multimeter Revenue Forecast by Country (2025-2030) & (\$ millions)

Table 75. Global Multimeter Sales Forecast by Type (2025-2030) & (Units)

Table 76. Global Multimeter Revenue Forecast by Type (2025-2030) & (\$ Millions)

Table 77. Global Multimeter Sales Forecast by Application (2025-2030) & (Units)

Table 78. Global Multimeter Revenue Forecast by Application (2025-2030) & (\$ Millions)

Table 79. Fluke Corporation Basic Information, Multimeter Manufacturing Base, Sales Area and Its Competitors

Table 80. Fluke Corporation Multimeter Product Portfolios and Specifications

Table 81. Fluke Corporation Multimeter Sales (Units), Revenue (\$ Million), Price (USD/Unit) and Gross Margin (2019-2024)

Table 82. Fluke Corporation Main Business

Table 83. Fluke Corporation Latest Developments

Table 84. Keysight Basic Information, Multimeter Manufacturing Base, Sales Area and Its Competitors

Table 85. Keysight Multimeter Product Portfolios and Specifications

Table 86. Keysight Multimeter Sales (Units), Revenue (\$ Million), Price (USD/Unit) and Gross Margin (2019-2024)

Table 87. Keysight Main Business

Table 88. Keysight Latest Developments

Table 89. FLIR Basic Information, Multimeter Manufacturing Base, Sales Area and Its Competitors

Table 90. FLIR Multimeter Product Portfolios and Specifications

Table 91. FLIR Multimeter Sales (Units), Revenue (\$ Million), Price (USD/Unit) and Gross Margin (2019-2024)

Table 92. FLIR Main Business

Table 93. FLIR Latest Developments

Table 94. Rohde & Schwarz Basic Information, Multimeter Manufacturing Base, Sales Area and Its Competitors

Table 95. Rohde & Schwarz Multimeter Product Portfolios and Specifications

Table 96. Rohde & Schwarz Multimeter Sales (Units), Revenue (\$ Million), Price (USD/Unit) and Gross Margin (2019-2024)

Table 97. Rohde & Schwarz Main Business

Table 98. Rohde & Schwarz Latest Developments

Table 99. Victor Basic Information, Multimeter Manufacturing Base, Sales Area and Its Competitors

Table 100. Victor Multimeter Product Portfolios and Specifications

Table 101. Victor Multimeter Sales (Units), Revenue (\$ Million), Price (USD/Unit) and Gross Margin (2019-2024)

Table 102. Victor Main Business

Table 103. Victor Latest Developments

Table 104. UNI-T Basic Information, Multimeter Manufacturing Base, Sales Area and Its Competitors

Table 105. UNI-T Multimeter Product Portfolios and Specifications

Table 106. UNI-T Multimeter Sales (Units), Revenue (\$ Million), Price (USD/Unit) and Gross Margin (2019-2024)

Table 107. UNI-T Main Business

Table 108. UNI-T Latest Developments

Table 109. HIOKI Basic Information, Multimeter Manufacturing Base, Sales Area and Its Competitors

Table 110. HIOKI Multimeter Product Portfolios and Specifications

Table 111. HIOKI Multimeter Sales (Units), Revenue (\$ Million), Price (USD/Unit) and Gross Margin (2019-2024)

Table 112. HIOKI Main Business

Table 113. HIOKI Latest Developments

Table 114. Chauvin Arnoux Group Basic Information, Multimeter Manufacturing Base, Sales Area and Its Competitors

Table 115. Chauvin Arnoux Group Multimeter Product Portfolios and Specifications

Table 116. Chauvin Arnoux Group Multimeter Sales (Units), Revenue (\$ Million), Price (USD/Unit) and Gross Margin (2019-2024)

Table 117. Chauvin Arnoux Group Main Business

Table 118. Chauvin Arnoux Group Latest Developments

Table 119. Klein Tools Basic Information, Multimeter Manufacturing Base, Sales Area and Its Competitors

Table 120. Klein Tools Multimeter Product Portfolios and Specifications

Table 121. Klein Tools Multimeter Sales (Units), Revenue (\$ Million), Price (USD/Unit) and Gross Margin (2019-2024)

Table 122. Klein Tools Main Business

Table 123. Klein Tools Latest Developments

Table 124. B&K Precision Corporation Basic Information, Multimeter Manufacturing Base, Sales Area and Its Competitors

Table 125. B&K Precision Corporation Multimeter Product Portfolios and Specifications

Table 126. B&K Precision Corporation Multimeter Sales (Units), Revenue (\$ Million),

Price (USD/Unit) and Gross Margin (2019-2024)

Table 127. B&K Precision Corporation Main Business

Table 128. B&K Precision Corporation Latest Developments

Table 129. CEM Basic Information, Multimeter Manufacturing Base, Sales Area and Its Competitors

Table 130. CEM Multimeter Product Portfolios and Specifications

Table 131. CEM Multimeter Sales (Units), Revenue (\$ Million), Price (USD/Unit) and Gross Margin (2019-2024)

Table 132. CEM Main Business

Table 133. CEM Latest Developments

Table 134. Gossen Metrawatt Basic Information, Multimeter Manufacturing Base, Sales Area and Its Competitors

Table 135. Gossen Metrawatt Multimeter Product Portfolios and Specifications

Table 136. Gossen Metrawatt Multimeter Sales (Units), Revenue (\$ Million), Price (USD/Unit) and Gross Margin (2019-2024)

Table 137. Gossen Metrawatt Main Business

Table 138. Gossen Metrawatt Latest Developments

Table 139. Prokits Industries Basic Information, Multimeter Manufacturing Base, Sales Area and Its Competitors

Table 140. Prokits Industries Multimeter Product Portfolios and Specifications

Table 141. Prokits Industries Multimeter Sales (Units), Revenue (\$ Million), Price (USD/Unit) and Gross Margin (2019-2024)

Table 142. Prokits Industries Main Business

Table 143. Prokits Industries Latest Developments

Table 144. Mastech Group Basic Information, Multimeter Manufacturing Base, Sales Area and Its Competitors

Table 145. Mastech Group Multimeter Product Portfolios and Specifications

Table 146. Mastech Group Multimeter Sales (Units), Revenue (\$ Million), Price (USD/Unit) and Gross Margin (2019-2024)

Table 147. Mastech Group Main Business

Table 148. Mastech Group Latest Developments

Table 149. GW Instek Basic Information, Multimeter Manufacturing Base, Sales Area and Its Competitors

Table 150. GW Instek Multimeter Product Portfolios and Specifications

Table 151. GW Instek Multimeter Sales (Units), Revenue (\$ Million), Price (USD/Unit) and Gross Margin (2019-2024)

Table 152. GW Instek Main Business

Table 153. GW Instek Latest Developments

Table 154. Sata Basic Information, Multimeter Manufacturing Base, Sales Area and Its

Competitors

Table 155. Sata Multimeter Product Portfolios and Specifications

Table 156. Sata Multimeter Sales (Units), Revenue (\$ Million), Price (USD/Unit) and Gross Margin (2019-2024)

Table 157. Sata Main Business

Table 158. Sata Latest Developments

Table 159. Triplett Basic Information, Multimeter Manufacturing Base, Sales Area and Its Competitors

Table 160. Triplett Multimeter Product Portfolios and Specifications

Table 161. Triplett Multimeter Sales (Units), Revenue (\$ Million), Price (USD/Unit) and Gross Margin (2019-2024)

Table 162. Triplett Main Business

Table 163. Triplett Latest Developments

Table 164. Leierda Basic Information, Multimeter Manufacturing Base, Sales Area and Its Competitors

Table 165. Leierda Multimeter Product Portfolios and Specifications

Table 166. Leierda Multimeter Sales (Units), Revenue (\$ Million), Price (USD/Unit) and Gross Margin (2019-2024)

Table 167. Leierda Main Business

Table 168. Leierda Latest Developments

Table 169. Metrel Basic Information, Multimeter Manufacturing Base, Sales Area and Its Competitors

Table 170. Metrel Multimeter Product Portfolios and Specifications

Table 171. Metrel Multimeter Sales (Units), Revenue (\$ Million), Price (USD/Unit) and Gross Margin (2019-2024)

Table 172. Metrel Main Business

Table 173. Metrel Latest Developments

List Of Figures

LIST OF FIGURES

- Figure 1. Picture of Multimeter
- Figure 2. Multimeter Report Years Considered
- Figure 3. Research Objectives
- Figure 4. Research Methodology
- Figure 5. Research Process and Data Source
- Figure 6. Global Multimeter Sales Growth Rate 2019-2030 (Units)
- Figure 7. Global Multimeter Revenue Growth Rate 2019-2030 (\$ Millions)
- Figure 8. Multimeter Sales by Region (2019, 2023 & 2030) & (\$ Millions)
- Figure 9. Product Picture of Handheld
- Figure 10. Product Picture of Bench-top
- Figure 11. Product Picture of Others
- Figure 12. Global Multimeter Sales Market Share by Type in 2023
- Figure 13. Global Multimeter Revenue Market Share by Type (2019-2024)
- Figure 14. Multimeter Consumed in Automotive
- Figure 15. Global Multimeter Market: Automotive (2019-2024) & (Units)
- Figure 16. Multimeter Consumed in Manufacturing
- Figure 17. Global Multimeter Market: Manufacturing (2019-2024) & (Units)
- Figure 18. Multimeter Consumed in Energy
- Figure 19. Global Multimeter Market: Energy (2019-2024) & (Units)
- Figure 20. Multimeter Consumed in Residential
- Figure 21. Global Multimeter Market: Residential (2019-2024) & (Units)
- Figure 22. Multimeter Consumed in Commercial
- Figure 23. Global Multimeter Market: Commercial (2019-2024) & (Units)
- Figure 24. Multimeter Consumed in Others
- Figure 25. Global Multimeter Market: Others (2019-2024) & (Units)
- Figure 26. Global Multimeter Sales Market Share by Application (2023)
- Figure 27. Global Multimeter Revenue Market Share by Application in 2023
- Figure 28. Multimeter Sales Market by Company in 2023 (Units)
- Figure 29. Global Multimeter Sales Market Share by Company in 2023
- Figure 30. Multimeter Revenue Market by Company in 2023 (\$ Million)
- Figure 31. Global Multimeter Revenue Market Share by Company in 2023
- Figure 32. Global Multimeter Sales Market Share by Geographic Region (2019-2024)
- Figure 33. Global Multimeter Revenue Market Share by Geographic Region in 2023
- Figure 34. Americas Multimeter Sales 2019-2024 (Units)
- Figure 35. Americas Multimeter Revenue 2019-2024 (\$ Millions)

- Figure 36. APAC Multimeter Sales 2019-2024 (Units)
- Figure 37. APAC Multimeter Revenue 2019-2024 (\$ Millions)
- Figure 38. Europe Multimeter Sales 2019-2024 (Units)
- Figure 39. Europe Multimeter Revenue 2019-2024 (\$ Millions)
- Figure 40. Middle East & Africa Multimeter Sales 2019-2024 (Units)
- Figure 41. Middle East & Africa Multimeter Revenue 2019-2024 (\$ Millions)
- Figure 42. Americas Multimeter Sales Market Share by Country in 2023
- Figure 43. Americas Multimeter Revenue Market Share by Country in 2023
- Figure 44. Americas Multimeter Sales Market Share by Type (2019-2024)
- Figure 45. Americas Multimeter Sales Market Share by Application (2019-2024)
- Figure 46. United States Multimeter Revenue Growth 2019-2024 (\$ Millions)
- Figure 47. Canada Multimeter Revenue Growth 2019-2024 (\$ Millions)
- Figure 48. Mexico Multimeter Revenue Growth 2019-2024 (\$ Millions)
- Figure 49. Brazil Multimeter Revenue Growth 2019-2024 (\$ Millions)
- Figure 50. APAC Multimeter Sales Market Share by Region in 2023
- Figure 51. APAC Multimeter Revenue Market Share by Regions in 2023
- Figure 52. APAC Multimeter Sales Market Share by Type (2019-2024)
- Figure 53. APAC Multimeter Sales Market Share by Application (2019-2024)
- Figure 54. China Multimeter Revenue Growth 2019-2024 (\$ Millions)
- Figure 55. Japan Multimeter Revenue Growth 2019-2024 (\$ Millions)
- Figure 56. South Korea Multimeter Revenue Growth 2019-2024 (\$ Millions)
- Figure 57. Southeast Asia Multimeter Revenue Growth 2019-2024 (\$ Millions)
- Figure 58. India Multimeter Revenue Growth 2019-2024 (\$ Millions)
- Figure 59. Australia Multimeter Revenue Growth 2019-2024 (\$ Millions)
- Figure 60. China Taiwan Multimeter Revenue Growth 2019-2024 (\$ Millions)
- Figure 61. Europe Multimeter Sales Market Share by Country in 2023
- Figure 62. Europe Multimeter Revenue Market Share by Country in 2023
- Figure 63. Europe Multimeter Sales Market Share by Type (2019-2024)
- Figure 64. Europe Multimeter Sales Market Share by Application (2019-2024)
- Figure 65. Germany Multimeter Revenue Growth 2019-2024 (\$ Millions)
- Figure 66. France Multimeter Revenue Growth 2019-2024 (\$ Millions)
- Figure 67. UK Multimeter Revenue Growth 2019-2024 (\$ Millions)
- Figure 68. Italy Multimeter Revenue Growth 2019-2024 (\$ Millions)
- Figure 69. Russia Multimeter Revenue Growth 2019-2024 (\$ Millions)
- Figure 70. Middle East & Africa Multimeter Sales Market Share by Country in 2023
- Figure 71. Middle East & Africa Multimeter Revenue Market Share by Country in 2023
- Figure 72. Middle East & Africa Multimeter Sales Market Share by Type (2019-2024)
- Figure 73. Middle East & Africa Multimeter Sales Market Share by Application (2019-2024)

- Figure 74. Egypt Multimeter Revenue Growth 2019-2024 (\$ Millions)
- Figure 75. South Africa Multimeter Revenue Growth 2019-2024 (\$ Millions)
- Figure 76. Israel Multimeter Revenue Growth 2019-2024 (\$ Millions)
- Figure 77. Turkey Multimeter Revenue Growth 2019-2024 (\$ Millions)
- Figure 78. GCC Country Multimeter Revenue Growth 2019-2024 (\$ Millions)
- Figure 79. Manufacturing Cost Structure Analysis of Multimeter in 2023
- Figure 80. Manufacturing Process Analysis of Multimeter
- Figure 81. Industry Chain Structure of Multimeter
- Figure 82. Channels of Distribution
- Figure 83. Global Multimeter Sales Market Forecast by Region (2025-2030)
- Figure 84. Global Multimeter Revenue Market Share Forecast by Region (2025-2030)
- Figure 85. Global Multimeter Sales Market Share Forecast by Type (2025-2030)
- Figure 86. Global Multimeter Revenue Market Share Forecast by Type (2025-2030)
- Figure 87. Global Multimeter Sales Market Share Forecast by Application (2025-2030)
- Figure 88. Global Multimeter Revenue Market Share Forecast by Application (2025-2030)

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