

# Test and Measurement Equipment Market: Trends, Opportunities and Competitive Analysis [2023-2028]

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## Abstracts

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### Test and Measurement Equipment Market Trends and Forecast

The future of the global test and measurement equipment market looks promising with opportunities in the automotive & transportation, aerospace & defense, IT & telecommunication, education & government, semiconductor & electronic, industrial, and healthcare markets. The global test and measurement equipment market is expected to reach an estimated \$43.1 billion by 2028 with a CAGR of 4.9% from 2023 to 2028. The major drivers for this market are growing acceptance of connected technologies to increase production and improve manufacturing efficiency, along with increase in the demand for high-performance and power-efficient electronic devices.

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### Test and Measurement Equipment Market by Segment

The study includes trends and forecast for the global test and measurement equipment market by product type, service type, end use industry, and region, as follows:

Test and Measurement Equipment Market by Product Type [Shipment Analysis by Value from 2017 to 2028]:

General Purpose Test Equipments (GPTE)

## Mechanical Test Equipments (MTE)

Test and Measurement Equipment Market by Service Type [Shipment Analysis by Value from 2017 to 2028]:

Calibration Services

Repair Services/After-Sales Services

Test and Measurement Equipment Market by End Use Industry [Shipment Analysis by Value from 2017 to 2028]:

Automotive & Transportation

Aerospace & Defense

IT & Telecommunications

Education & Government

Semiconductor and Electronics

Industrial

Healthcare

Others

Test and Measurement Equipment Market by Region [Shipment Analysis by Value from 2017 to 2028]:

North America

Europe

Asia Pacific

## The Rest of the World

### List of Test and Measurement Equipment Companies

Companies in the market compete on the basis of type quality offered. Major players in this market focus on expanding their manufacturing facilities, R&D investments, infrastructural development, and leverage integration opportunities across the value chain. With these strategies, test and measurement equipment companies in the global market cater to increasing demand, ensure competitive effectiveness, develop innovative products & technologies, reduce production costs, and expand their customer base. Some of the test and measurement equipment companies profiled in this report include-

Yokogawa Electric

Advantest Corporation

Anritsu Corporation

EXFO

Fortive

Keysight Technologies

National Instruments

Rohde & Schwarz

Teledyne Technologies

Texas Instruments

VIAMI Solutions

### Test and Measurement Equipment Market Insights

Lucintel forecasts that general purpose test equipment (GPTE) is expected to remain the largest segment over the forecast period as it helps in measuring watts, voltage, frequency, and other diagnostic features.

Within this market, healthcare will remain the highest growing segment due to on-going advancement in medical devices, patient monitoring systems, as well as personal emergency reporting systems.

APAC will remain the highest growing region over the forecast period due to increasing adoption of connected cars and autonomous cars, along with rising demand for high-performance and power-efficient electronic devices.

## Features of the Test and Measurement Equipment Market

**Market Size Estimates:** Test and measurement equipment market size estimation in terms of value.

**Trend and Forecast Analysis:** Market trends (2017-2022) and forecast (2023-2028) by various segments and regions.

**Segmentation Analysis:** Test and measurement equipment market size by various segments, such as by product type, service type, end use industry, and region

**Regional Analysis:** Test and measurement equipment market breakdown by North America, Europe, Asia Pacific, and the Rest of the World.

**Growth Opportunities:** Analysis on growth opportunities in different by product type, service type, end use industry, and regions for the test and measurement equipment market.

**Strategic Analysis:** This includes M&A, new type development, and competitive landscape for the test and measurement equipment market.

**Analysis of competitive intensity of the industry based on Porter's Five Forces model.**

## FAQ

Q1. What is the test and measurement equipment market size?

Answer: The global test and measurement equipment market is expected to reach an estimated \$43.1 billion by 2028.

Q2. What is the growth forecast for test and measurement equipment market?

Answer: The global test and measurement equipment market is expected to grow with a CAGR of 4.9% from 2023 to 2028.

Q3. What are the major drivers influencing the growth of the test and measurement equipment market?

Answer: The major drivers for this market are growing acceptance of connected technologies to increase production and improve manufacturing efficiency, along with increase in the demand for high-performance and power-efficient electronic devices.

Q4. What are the major segments for test and measurement equipment market?

Answer: The future of the test and measurement equipment market looks promising with opportunities in the automotive & transportation, aerospace & defense, IT & telecommunication, education & government, semiconductor & electronic, industrial, and healthcare markets.

Q5. Who are the key test and measurement equipment companies?

Answer: Some of the key test and measurement equipment companies are as follows:

Yokogawa Electric

Advantest Corporation

Anritsu Corporation

EXFO

Fortive

Keysight Technologies

National Instruments

Rohde & Schwarz

Teledyne Technologies

Texas Instruments

VIAVI Solutions

Q6. Which test and measurement equipment segment will be the largest in future?

Answer: Lucintel forecasts that general purpose test equipment (GPTE) is expected to remain the largest segment over the forecast period as it helps in measuring watts, voltage, frequency, and other diagnostic features.

Q7. In test and measurement equipment market, which region is expected to be the largest in next 5 years?

Answer: APAC will remain the highest growing region over the forecast period due to increasing adoption of connected cars and autonomous cars, along with rising demand for high-performance and power-efficient electronic devices.

Q8. Do we receive customization in this report?

Answer: Yes, Lucintel provides 10% Customization Without any Additional Cost.

This report answers following 11 key questions

Q.1. What are some of the most promising, high-growth opportunities for the test and measurement equipment market by product type (general purpose test equipments (GPTE), and mechanical test equipments (MTE)), service type (calibration services, and repair services/after-sales services), end use industry (automotive & transportation, aerospace & defense, IT & telecommunications, education & government, semiconductor & electronics, industrial, healthcare, and others), and region (North

America, Europe, Asia Pacific, and the Rest of the World)?

Q.2. Which segments will grow at a faster pace and why?

Q.3. Which region will grow at a faster pace and why?

Q.4. What are the key factors affecting market dynamics? What are the key challenges and business risks in this market?

Q.5. What are the business risks and competitive threats in this market?

Q.6. What are the emerging trends in this market and the reasons behind them?

Q.7. What are some of the changing demands of customers in the market?

Q.8. What are the new developments in the market? Which companies are leading these developments?

Q.9. Who are the major players in this market? What strategic initiatives are key players pursuing for business growth?

Q.10. What are some of the competing products in this market and how big of a threat do they pose for loss of market share by material or type substitution?

Q.11. What M&A activity did occur in the last five years and how did they impact the industry?

For any questions related to test and measurement equipment market or related to test and measurement equipment companies, test and measurement equipment market size, test and measurement equipment market share, test and measurement equipment market growth, test and measurement equipment market research, write Lucintel analyst at email: [helpdesk@lucintel.com](mailto:helpdesk@lucintel.com) we will be glad to get back to you soon.

## Contents

### **1. EXECUTIVE SUMMARY**

### **2. GLOBAL TEST AND MEASUREMENT EQUIPMENT MARKET: MARKET DYNAMICS**

2.1: Introduction, Background, and Classifications

2.2: Supply Chain

2.3: Industry Drivers and Challenges

### **3. MARKET TRENDS AND FORECAST ANALYSIS FROM 2017 TO 2028**

3.1: Macroeconomic Trends (2017-2022) and Forecast (2023-2028)

3.2: Global Test and Measurement Equipment Market Trends (2017-2022) and Forecast (2023-2028)

3.3: Global Test and Measurement Equipment Market by Product Type

3.3.1: General Purpose Test Equipments (GPTE)

3.3.2: Mechanical Test Equipments (MTE)

3.4: Global Test and Measurement Equipment Market by Service Type

3.4.1: Calibration Services

3.4.2: Repair Services/After-Sales Services

3.5: Global Test and Measurement Equipment Market by End Use Industry

3.5.1: Automotive & Transportation

3.5.2: Aerospace & Defense

3.5.3: IT & Telecommunications

3.5.4: Education & Government

3.5.5: Semiconductor and Electronics

3.5.6: Industrial

3.5.7: Healthcare

3.5.8: Others

### **4. MARKET TRENDS AND FORECAST ANALYSIS BY REGION FROM 2017 TO 2028**

4.1: Test and Measurement Equipment Market by Region

4.2: North American Test and Measurement Equipment Market

4.2.1: North American Test and Measurement Equipment Market by Product Type: General Purpose Test Equipments (GPTE), and Mechanical Test Equipments (MTE)



4.2.2: North American Test and Measurement Equipment Market by End Use Industry: Automotive & Transportation, Aerospace & Defense, IT & Telecommunications, Education & Government, Semiconductor & Electronics, Industrial, Healthcare, and Others

4.3: European Test and Measurement Equipment Market

4.3.1: European Test and Measurement Equipment Market by Product Type: General Purpose Test Equipments (GPTE), and Mechanical Test Equipments (MTE)

4.3.2: European Test and Measurement Equipment Market by End Use Industry: Automotive & Transportation, Aerospace & Defense, IT & Telecommunications, Education & Government, Semiconductor & Electronics, Industrial, Healthcare, and Others

4.4: APAC Test and Measurement Equipment Market

4.4.1: APAC Test and Measurement Equipment Market by Product Type: General Purpose Test Equipments (GPTE), and Mechanical Test Equipments (MTE)

4.4.2: APAC Test and Measurement Equipment Market by End Use Industry: Automotive & Transportation, Aerospace & Defense, IT & Telecommunications, Education & Government, Semiconductor & Electronics, Industrial, Healthcare, and Others

4.5: ROW Test and Measurement Equipment Market

4.5.1: ROW Test and Measurement Equipment Market by Product Type: General Purpose Test Equipments (GPTE), and Mechanical Test Equipments (MTE)

4.5.2: ROW Test and Measurement Equipment Market by End Use Industry: Automotive & Transportation, Aerospace & Defense, IT & Telecommunications, Education & Government, Semiconductor & Electronics, Industrial, Healthcare, and Others

## **5. COMPETITOR ANALYSIS**

5.1: Type Portfolio Analysis

5.2: Operational Integration

5.3: Porter's Five Forces Analysis

## **6. GROWTH OPPORTUNITIES AND STRATEGIC ANALYSIS**

6.1: Growth Opportunity Analysis

6.1.1: Growth Opportunities for the Global Test and Measurement Equipment Market by Product Type

6.1.2: Growth Opportunities for the Global Test and Measurement Equipment Market by Service Type

6.1.3: Growth Opportunities for the Global Test and Measurement Equipment Market by End Use Industry

6.1.4: Growth Opportunities for the Global Test and Measurement Equipment Market by Region

6.2: Emerging Trends in the Global Test and Measurement Equipment Market

6.3: Strategic Analysis

6.3.1: New Type Development

6.3.2: Capacity Expansion of the Global Test and Measurement Equipment Market

6.3.3: Mergers, Acquisitions, and Joint Ventures in the Global Test and Measurement Equipment Market

6.3.4: Certification and Licensing

## **7. COMPANY PROFILES OF LEADING PLAYERS**

7.1: Yokogawa Electric

7.2: Advantest Corporation

7.3: Anritsu Corporation

7.4: EXFO

7.5: Fortive

7.6: Keysight Technologies

7.7: National Instruments

7.8: Rohde & Schwarz

7.9: Teledyne Technologies

7.10: Texas Instruments

7.11: VIAVI Solutions

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