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Digital Panel Meter Market Forecasts to 2032 – Global Analysis By Type (Voltage Digital Panel Meters, Current Digital Panel Meters, Frequency Digital Panel Meters, Power Digital Panel Meters and Other Types), Display Type, Mounting Type, Measurement Type, Output and By Geography

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Abstracts

According to Stratistics MRC, the Global Digital Panel Meter Market is accounted for $4.2 billion in 2025 and is expected to reach $7.8 billion by 2032 growing at a CAGR of 9.2% during the forecast period. An electrical device that shows measurements like voltage, current, or temperature in a digital format is called a Digital Panel Meter (DPM). It transforms analogue sensor signals into readable numeric values and is usually positioned on control panels. DPMs are perfect for industrial and laboratory applications because of their high precision, quick reaction time, and clear visibility. They may have programmable settings for limits, alerts, or calibration, and they frequently have LED or LCD displays. Real-time data in an easily readable digital format is provided by digital panel meters, which improve monitoring and control procedures.

According to the German Federal Statistical Office (Destatis), the country's manufacturing industry employs over 7.4 million people as of 2021.

Market Dynamics:

Driver:

Increased demand for energy monitoring

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Businesses and commercial buildings are concentrating on energy efficiency to lower expenses and their influence on the environment. Better energy management and decision-making are made possible by the exact real-time data provided by digital panel meters. The demand for sophisticated monitoring solutions is further increased by the growth in smart grid installations. Adoption of these meters is further encouraged by government rules that promote energy efficiency. As a result, demand is still rising in industries including infrastructure, utilities, and manufacturing.

Restraint:

Complex installation and configuration

Complicated installation and configuration procedures take longer to set up and call for more experienced professionals, which drives up operating expenses. The required technical know-how is a significant adoption hurdle for small and medium-sized businesses. Inaccurate readings or device faults might result from complicated systems' increased likelihood of installation problems. Additionally, extended downtime during installation discourages potential users and interferes with production. Because of this, end customers frequently favour easier, plug-and-play options.

Opportunity:

Smart grid and smart meter integration

Digital panel meters improve grid dependability by providing precise and effective data collecting, which is necessary for smart grids. These meters encourage energy efficiency by facilitating smooth communication between end customers and utility providers. Digital panel meters aid in the visualisation and user-level analysis of the detailed consumption data that smart meters gather. The introduction of digital panel meters is further accelerated by the growing need for sophisticated and automated power distribution systems. All things considered, this integration promotes the transition to more intelligent and sustainable energy infrastructure.

Threat:

Availability of substitutes

Price-conscious or tech-savvy consumers are drawn to these alternatives because they frequently have lower prices or more features. Traditional digital panel meters are

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becoming less and less in demand as smart meters with built-in communication capabilities become more widely used. Customers may also change their choices for alternatives that are more accurate or need less upkeep. The market need may be further decreased if industrial sectors decide to use multipurpose devices rather than standalone digital meters. Manufacturers of digital panel meters are facing pressure on prices and a decline in market share as replacements become more competitive.

Covid-19 Impact

The COVID-19 pandemic initially disrupted the digital panel meter market due to supply chain interruptions, labor shortages, and reduced manufacturing activity. However, as industries adapted, demand surged in sectors like healthcare, energy, and automation, driving the need for precise monitoring and control systems. Remote operations and increased digitalization further boosted market recovery. Post-pandemic, the market experienced accelerated growth, driven by rising industrial automation and the emphasis on smart infrastructure, making digital panel meters vital for efficient and safe operations.

The current digital panel meters segment is expected to be the largest during the forecast period

The current digital panel meters segment is expected to account for the largest market share during the forecast period by offering enhanced accuracy and multifunctional capabilities. These meters are widely adopted across industrial automation, healthcare, and energy sectors for precise measurement and control. Integration with IoT and smart systems has further increased their demand in advanced digital infrastructure. Their user-friendly interfaces and compact designs support easy installation and maintenance, attracting more end-users. Overall, technological advancements and rising applications are driving strong growth in this segment.

The energy & power segment is expected to have the highest CAGR during the forecast period

Over the forecast period, the energy & power segment is predicted to witness the highest growth rate, due to the demand for precise monitoring and control of electrical parameters. As power grids become smarter, there is a growing need for advanced metering solutions to ensure efficiency and reliability. Digital panel meters help utilities track voltage, current, and frequency in real time, enhancing system performance. The rise in renewable energy integration further necessitates accurate measurement tools

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for power management. Additionally, digital panel meters support automation and remote monitoring, aligning with modern energy infrastructure goals.

Region with largest share:

During the forecast period, the Asia Pacific region is expected to hold the largest market share due to the increasing demand for advanced measurement and control solutions across industries such as manufacturing, energy, automotive, and utilities. Technological advancements, along with the adoption of smart factories and automation, are propelling market expansion. Countries like China, Japan, and India are key contributors, with high investments in infrastructure and industrial development. The demand for energy-efficient, precise, and easy-to-integrate measurement devices is expected to further drive the market's growth in this region.

Region with highest CAGR:

Over the forecast period, the North America region is anticipated to exhibit the highest CAGR by industrial automation, renewable energy integration, and smart grid advancements. Key sectors like manufacturing, energy, and healthcare deploy DPMs for precise monitoring of voltage, current, and temperature. The U.S. leads demand, spurred by infrastructure modernization and renewable projects, while Canada emphasizes energy-efficient solutions under stringent regulatory standards. Innovations include IoT-enabled meters with wireless connectivity and touchscreens. Rising adoption in EV charging and data centers, coupled with compact, high-accuracy designs, positions North America as a hub for next-gen DPM solutions.

Key players in the market

Some of the key players profiled in the Digital Panel Meter Market include Endress+Hauser, Yokogawa Electric Corporation, Keysight Technologies, Itron, Inc., AG Neovo, BOE Technology Group, OMEGA Engineering, Fluke Corporation, Siemens AG, Schneider Electric, Honeywell International Inc., Rockwell Automation, Panasonic Corporation, Murata Manufacturing Co., Ltd. and Analog Devices, Inc.

Key Developments:

In May 2024, Endress+Hauser expanded its Penang, Malaysia manufacturing facility to boost production of compact DPMs. This expansion aims to meet the increasing demand within the Asia-Pacific automation markets.

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In September 2023, Endress+Hauser launched the Cerabar DPM62, a next-gen digital panel meter featuring enhanced HART/Modbus communication, predictive diagnostics, and a 5-inch touchscreen. Designed for industrial process monitoring, it improves real-time data accuracy and operational efficiency in sectors like chemicals and water treatment.

In July 2023, Endress+Hauser collaborated with Microsoft Azure to integrate cloud-based analytics into its digital panel meters. This partnership enables real-time remote monitoring and predictive maintenance for energy management systems, leveraging Azure's IoT and AI tools to optimize industrial energy efficiency and reduce operational downtime in sectors like utilities and manufacturing.

Types Covered:

- Voltage Digital Panel Meters
- Current Digital Panel Meters
- Frequency Digital Panel Meters
- Power Digital Panel Meters
- Temperature Digital Panel Meters
- Other Types

Display Types Covered:

- Light Emitting Diode (LED) Display
- Liquid Crystal Display (LCD)
- Other Display Types

Mounting Types Covered:

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Panel Mount

DIN Rail Mount

Flush Mount

Other Mounting Types

Measurement Types Covered:

Single Measurement

Multi-Measurement

Outputs Covered:

Analog Output Digital Panel Meters

Digital Output Digital Panel Meters

End Users Covered:

Manufacturing

Automotive

Energy & Power

Building and Construction

Aerospace & Defense

Consumer Electronics

Other End Users

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Regions Covered:

- North America
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  - Canada
  - Mexico
- Europe
  - Germany
  - UK
  - Italy
  - France
  - Spain
  - Rest of Europe
- Asia Pacific
  - Japan
  - China
  - India
  - Australia
  - New Zealand
  - South Korea
  - Rest of Asia Pacific

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South America

Argentina

Brazil

Chile

Rest of South America

Middle East & Africa

Saudi Arabia

UAE

Qatar

South Africa

Rest of Middle East & Africa

What our report offers:
- Market share assessments for the regional and country-level segments
- Strategic recommendations for the new entrants
- Covers Market data for the years 2024, 2025, 2026, 2028, and 2032
- Market Trends (Drivers, Constraints, Opportunities, Threats, Challenges, Investment Opportunities, and recommendations)
- Strategic recommendations in key business segments based on the market estimations
- Competitive landscaping mapping the key common trends
- Company profiling with detailed strategies, financials, and recent developments
- Supply chain trends mapping the latest technological advancements

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- Company Profiling
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- Regional Segmentation
  - Market estimations, Forecasts and CAGR of any prominent country as per the client's interest (Note: Depends on feasibility check)
- Competitive Benchmarking
  - Benchmarking of key players based on product portfolio, geographical presence, and strategic alliances

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Note: Tables for North America, Europe, APAC, South America, and Middle East & Africa Regions are also represented in the same manner as above.

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