

Digital Panel Meter Market –Global Industry Size, Share, Trends, Opportunity, and Forecast, 2018-2028 Segmented By Type (Totalizers, Multi-Input Indicators and Scanners, Temperature and Process Panel Meters, Others), By Display Technology (LED, LCD, Sunlight Readable, Dual Line, Single Line, Bar Graph, Others (Large Display, Etc.)), By Display Type (Numeric, Alphanumeric, Combination), By End User (IT and telecom, Manufacturing, Government, Healthcare, Retail, Transportation, Others), By Applications (Display Current, Display Voltage, Displays Temperature, Others), By Region, By Competition

<https://marketpublishers.com/r/D10EC081A121EN.html>

Date: December 2022

Pages: 117

Price: US\$ 4,900.00 (Single User License)

ID: D10EC081A121EN

Abstracts

Global Digital Panel Meter Market is anticipated to grow robustly in the forecast period, 2022-2028. Digital panel meters are the meters that are used to display the data output from signals in digital numbers. The rising demand from the electronics sector is known to drive the digital panel meter market. It is also anticipated to fuel the development of the global market over the forecast period. The demand for digital panel meters is driven mainly by consumer electronics due to the widespread usage of these meters in the electronics sector. Today, the utilization of digital displays to show output results in digital data format is becoming more and more prevalent in many commercial processes. Manufacturing, pharmaceuticals, healthcare, and other industry utilize these digital display meters to monitor the desired output from the data signals such as

current, time, voltage, and others in the form of digital numbers on the screen.

Adoption of LCD and LED Screens

The displays used in LCDs or LEDs are the primary aspects responsible for the ever-increasing demand for display panel meters in the consumer electronics market. They show only the needed units instead of the needle and device used in the analog meters.

This remarkable accuracy of the constant calculation done by the digital panel meters is a significant driving factor in the demand for digital display meters during the forecast period. The signal to the digital panel meter can be in many different forms, including resistance, Temperature, AC voltage, DC voltage, AC, and AC power. These meters are frequently used in electronic instruments, especially in consumer electronics. Several factors are considered when choosing a digital panel meter. Due to the advanced features, digital panel adoption is increasing rapidly.

. Digital panel meters are preferred over traditional ones since the numbers are displayed on the screen. The number of digits, size, and color of the displayed number are some of the characteristics responsible for its rapid growth.. Thus, digital panel meters are simpler and more convenient than their analog version, and the data shown is more accurate. Owing to this, its market is expected to grow with a high CAGR in the forecast period.

Latest Trend of using Digital Glucometers & water pumps

A digital panel meter is commonly used in electronic applications such as microwave ovens and instrument panels containing panel meters that measure time, weight, and power. Medical centers use digital meters such as glucometers, digital thermometers, and oximeters, indicating various parameters. Due to the increase in the number of latest developments and adoption of digitalization, its global market is expected to expand.

Furthermore, a water pump works a pressure gauge panel meter and a motor RPM panel gauge to monitor water flow in a tank and swimming group. Moreover, digital panel meters are also used in cars and sports bikes to translate motion into digital indications such as time, speed, total distance in kilometers or miles, etc. For instance, in June 2019, Trumeter declared the launch of a single split, three-phase digital APM power meter with features such as a color-changing display, Modbus connectivity, and compact size.

Digital panel meters are employed in multitude industries with different parameters and dimension, contributing to the increasing demand of the digital panel meter market through 2028. For instance, the United Nations conference on trade developments FDI investments in Asia-Pacific developing countries reached USD 619 Billion in 2021. Therefore, the growing industrial developing project in the region is the key factor driving the market expansion.

High Cost of Digital Panels

Price of the digital panel meters is higher than that of analog panel meter besides increased cost of implementation acts as a potential barrier for adoption of digital panel meters in end use industries.

Market Segmentation

Global Digital Panel Meter Market is segmented into type, display technology, display type, end-user, and application. Based on type, the market is segmented into totalizers, multi-input indicators and scanners, Temperature and process panel meters and others. Based on display technology, the market is segmented into LED, LCD, Sunlight Readable, Dual Line, Single Line, Bar Graph, and others (Large Display), etc. Based on display type, the market is divided into Numeric, Alphanumeric and Combination. Based on end user, the market is split into IT and telecom, Manufacturing, Government, Healthcare, Retail, Transportation, and others. Based on the application, the market is segmented into Display Current, Display Voltage, Displays Temperature and others.

Market Player

Major market players in the Global Digital Panel Meter Market are Siemens AG, Murata Power Solutions, Inc, Red Lion Controls, OMRON Corporation, The Danaher Corporation, Phoenix Contact, PR Electronics, Precision Digital Corporation, PR Electronics, OMEGA Engineering Inc.

Recent Developments

In June 2019, Murata Power Solutions introduced its DMS01 Series wide format digital panel meter. It was designed for industrial applications such as factory automation and laboratory instrumentation. The product series provide a wide variety of process voltage and current measuring capabilities.

According to Germany's FSO Federal statistical office, countries' manufacturing companies employed over 7.4 million people in the year 2021, and there is high demand for digital equipment, due to which countries' digitalization is increasing.

Report Scope:

In this report, the Digital Panel Meter Market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

Digital Panel Meter Market, By Type:

Totalizers

Multi-Input Indicators and Scanners

Temperature and Process Panel Meters

Others

Digital Panel Meter Market, By Display Technology:

LED

LCD

Sunlight Readable

Dual Line

Single Line

Bar Graph

Others (Large Display, Etc.)

Digital Panel Meter Market, By Display Type:

Numeric

Alphanumeric

Combination

Digital Panel Meter Market, By End-User:

IT and telecom

Manufacturing

Government

Healthcare

Retail

Transportation

Others

Digital Panel Meter Market, By Application:

Display Current

Display Voltage

Displays Temperature

Others

Digital Panel Meter Market, By Region:

North America

United States

Mexico

Asia-Pacific

India

Japan

South Korea

Australia

Singapore

Malaysia

Europe

Germany

United Kingdom

France

Italy

Spain

Poland

Denmark

South America

Brazil

Argentina

Colombia

Peru

Chile

Middle East

South Arabia

South Africa

UAE

Iraq

Turkey

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the Global Digital Panel Meter Market.

Available Customizations:

Global Digital Panel Meter Market report with the given market data, Tech Sci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

Contents

1. PRODUCT OVERVIEW

2. RESEARCH METHODOLOGY

3. IMPACT OF COVID-19 ON GLOBAL DIGITAL PANEL METER MARKET

4. EXECUTIVE SUMMARY

5. VOICE OF CUSTOMERS

5.1. Brand Awareness

5.2. Factors Considered while Selecting Vendor

5.3. Key Satisfaction Level

5.4. Major Challenges Faced

5.5. Technological Awareness

6. GLOBAL DIGITAL PANEL METER MARKET

6.1. Market Size & Forecast

6.1.1. By Value

6.2. Market Share & Forecast

6.2.1. By Type (Totalizers, Multi-Input Indicators and Scanners, Temperature and Process Panel Meters, Others)

6.2.2. By Display Technology (LED, LCD, Sunlight Readable, Dual Line, Single Line, Bar Graph, Others (Large Display, Etc.))

6.2.3. By Display Type (Numeric, Alphanumeric, Combination)

6.2.4. By End User (IT and telecom, Manufacturing, Government, Healthcare, Retail, Transportation, Others)

6.2.5. By Applications (Display Current, Display Voltage, Displays Temperature, Others)

6.2.6. By Region

6.2.7. By Company

6.3. Market Map

7. NORTH AMERICA DIGITAL PANEL METER MARKET OUTLOOK

7.1. Market Size & Forecast

- 7.1.1. By Value
- 7.2. Market Share & Forecast
 - 7.2.1. By Type
 - 7.2.2. By End User
 - 7.2.3. By Application
 - 7.2.4. By Country
- 7.3. North America: Country Analysis
 - 7.3.1. United States Digital Panel Meter Market Outlook
 - 7.3.1.1. Market Size & Forecast
 - 7.3.1.1.1. By Value
 - 7.3.1.2. Market Share & Forecast
 - 7.3.1.2.1. By Type
 - 7.3.1.2.2. By End User
 - 7.3.1.2.3. By Display Technology
 - 7.3.1.2.4. By Display Type
 - 7.3.1.2.5. By Application
 - 7.3.2. Canada Digital Panel Meter Market Outlook
 - 7.3.2.1. Market Size & Forecast
 - 7.3.2.1.1. By Value
 - 7.3.2.2. Market Share & Forecast
 - 7.3.2.2.1. By Type
 - 7.3.2.2.2. By Display Technology
 - 7.3.2.2.3. By Display Type
 - 7.3.2.2.4. By End User
 - 7.3.2.2.5. By Application
 - 7.3.3. Mexico Digital Panel Meter Market Outlook
 - 7.3.3.1. Market Size & Forecast
 - 7.3.3.1.1. By Value
 - 7.3.3.2. Market Share & Forecast
 - 7.3.3.2.1. By Type
 - 7.3.3.2.2. By Display Technology
 - 7.3.3.2.3. By Display Type
 - 7.3.3.2.4. By End User
 - 7.3.3.2.5. By Application

8. ASIA-PACIFIC DIGITAL PANEL METER MARKET OUTLOOK

- 8.1. Market Size & Forecast
 - 8.1.1. By Value

- 8.2. Market Share & Forecast
- 8.3. By Type
- 8.4. By Display Technology
- 8.5. By Display Type
- 8.6. By End-User
- 8.7. By Application
- 8.8. By Country
- 8.9. Asia-Pacific: Country Analysis
 - 8.9.1. China Digital Panel Meter Market Outlook
 - 8.9.1.1. Market Size & Forecast
 - 8.9.1.1.1. By Value
 - 8.9.1.2. Market Share & Forecast
 - 8.9.1.2.1. Type
 - 8.9.1.2.2. By Display Technology
 - 8.9.1.2.3. By Display Type
 - 8.9.1.2.4. End-User
 - 8.9.1.2.5. Application
 - 8.9.2. India Digital Panel Meter Market Outlook
 - 8.9.2.1. Market Size & Forecast
 - 8.9.2.1.1. By Value
 - 8.9.2.2. Market Share & Forecast
 - 8.9.2.2.1. By Type
 - 8.9.2.2.2. By Display Technology
 - 8.9.2.2.3. By Display Type
 - 8.9.2.2.4. By End-User
 - 8.9.2.2.5. By Application
 - 8.9.3. Japan Digital Panel Meter Market Outlook
 - 8.9.3.1. Market Size & Forecast
 - 8.9.3.1.1. By Value
 - 8.9.3.2. Market Share & Forecast
 - 8.9.3.2.1. By Type
 - 8.9.3.2.2. By Display Technology
 - 8.9.3.2.3. By Display Type
 - 8.9.3.2.4. By End-User
 - 8.9.3.2.5. By Application
 - 8.9.4. South Korea Digital Panel Meter Market Outlook
 - 8.9.4.1. Market Size & Forecast
 - 8.9.4.1.1. By Value
 - 8.9.4.2. Market Share & Forecast

- 8.9.4.2.1. By Type
- 8.9.4.2.2. By Display Technology
- 8.9.4.2.3. By Display Type
- 8.9.4.2.4. By End-User
- 8.9.4.2.5. By Application
- 8.9.5. Australia Digital Panel Meter Market Outlook
 - 8.9.5.1. Market Size & Forecast
 - 8.9.5.1.1. By Value
 - 8.9.5.2. Market Share & Forecast
 - 8.9.5.2.1. By Type
 - 8.9.5.2.2. By Display Technology
 - 8.9.5.2.3. By Display Type
 - 8.9.5.2.4. By End User
 - 8.9.5.2.5. By Application
- 8.9.6. Singapore Digital Panel Meter Market Outlook
 - 8.9.6.1. Market Size & Forecast
 - 8.9.6.1.1. By Value
 - 8.9.6.2. Market Share & Forecast
 - 8.9.6.2.1. By Type
 - 8.9.6.2.2. By Display Technology
 - 8.9.6.2.3. By Display Type
 - 8.9.6.2.4. By End-User
 - 8.9.6.2.5. By Application
- 8.9.7. Malaysia Digital Panel Meter Market Outlook
 - 8.9.7.1. Market Size & Forecast
 - 8.9.7.1.1. By Value
 - 8.9.7.2. Market Share & Forecast
 - 8.9.7.2.1. By Type
 - 8.9.7.2.2. By Display Technology
 - 8.9.7.2.3. By Display Type
 - 8.9.7.2.4. By End-User
 - 8.9.7.2.5. By Application

9. EUROPE DIGITAL PANEL METER MARKET OUTLOOK

- 9.1. Market Size & Forecast
 - 9.1.1. By Value
- 9.2. Market Share & Forecast
 - 9.2.1.1. By Type

- 9.2.1.2. By Display Technology
- 9.2.1.3. By Display Type
- 9.2.1.4. By End User
- 9.2.1.5. By Application
- 9.2.1.6. By Country
- 9.3. Europe: Country Analysis
 - 9.3.1. Germany Super Digital Panel Meter Market Outlook
 - 9.3.1.1. Market Size & Forecast
 - 9.3.1.1.1. By Value
 - 9.3.1.2. Market Share & Forecast
 - 9.3.1.2.1. Type
 - 9.3.1.2.2. By Display Technology
 - 9.3.1.2.3. By Display Type
 - 9.3.1.2.4. End-User
 - 9.3.1.2.5. Application
 - 9.3.2. United Kingdom Digital Panel Meter Market Outlook
 - 9.3.2.1. Market Size & Forecast
 - 9.3.2.1.1. By Value
 - 9.3.2.2. Market Share & Forecast
 - 9.3.2.2.1. By Type
 - 9.3.2.2.2. By Display Technology
 - 9.3.2.2.3. By Display Type
 - 9.3.2.2.4. By End-User
 - 9.3.2.2.5. By Application
 - 9.3.3. France Digital Panel Meter Market Outlook
 - 9.3.3.1. Market Size & Forecast
 - 9.3.3.1.1. By Value
 - 9.3.3.2. Market Share & Forecast
 - 9.3.3.2.1. Type
 - 9.3.3.2.2. By Display Technology
 - 9.3.3.2.3. By Display Type
 - 9.3.3.2.4. End-User
 - 9.3.3.2.5. Application
 - 9.3.4. Russia Digital Panel Meter Market Outlook
 - 9.3.4.1. Market Size & Forecast
 - 9.3.4.1.1. By Value
 - 9.3.4.2. Market Share & Forecast
 - 9.3.4.2.1. Type
 - 9.3.4.2.2. By Display Technology

- 9.3.4.2.3. By Display Type
- 9.3.4.2.4. End-User
- 9.3.4.2.5. Application
- 9.3.5. Spain Digital Panel Meter Market Outlook
 - 9.3.5.1. Market Size & Forecast
 - 9.3.5.1.1. By Value
 - 9.3.5.2. Market Share & Forecast
 - 9.3.5.2.1. Type
 - 9.3.5.2.2. By Display Technology
 - 9.3.5.2.3. By Display Type
 - 9.3.5.2.4. End-User
 - 9.3.5.2.5. Application
- 9.3.6. Belgium Digital Panel Meter Market Outlook
 - 9.3.6.1. Market Size & Forecast
 - 9.3.6.1.1. By Value
 - 9.3.6.2. Market Share & Forecast
 - 9.3.6.2.1. Type
 - 9.3.6.2.2. By Display Technology
 - 9.3.6.2.3. By Display Type
 - 9.3.6.2.4. End-User
 - 9.3.6.2.5. Application
- 9.3.7. Italy Digital Panel Meter Market Outlook
 - 9.3.7.1. Market Size & Forecast
 - 9.3.7.1.1. By Value
 - 9.3.7.2. Market Share & Forecast
 - 9.3.7.2.1. Type
 - 9.3.7.2.2. By Display Technology
 - 9.3.7.2.3. By Display Type
 - 9.3.7.2.4. End-User
 - 9.3.7.2.5. Application

10. SOUTH AMERICA DIGITAL PANEL METER MARKET OUTLOOK

- 10.1. Market Size & Forecast
 - 10.1.1. By Value
- 10.2. Market Share & Forecast
 - 10.2.1.1. By Type
 - 10.2.1.2. By Display Technology
 - 10.2.1.3. By Display Type

- 10.2.1.4. By End-User
- 10.2.1.5. By Application
- 10.2.1.6. By Country
- 10.3. South America: Country Analysis
 - 10.3.1. Brazil Digital Panel Meter Market Outlook
 - 10.3.1.1. Market Size & Forecast
 - 10.3.1.1.1. By Value
 - 10.3.1.2. Market Share & Forecast
 - 10.3.1.2.1. By Type
 - 10.3.1.2.2. By Display Technology
 - 10.3.1.2.3. By Display Type
 - 10.3.1.2.4. By End-User
 - 10.3.1.2.5. By Application
 - 10.3.2. Argentina Digital Panel Meter Market Outlook
 - 10.3.2.1. Market Size & Forecast
 - 10.3.2.1.1. By Value
 - 10.3.2.2. Market Share & Forecast
 - 10.3.2.2.1. By Type
 - 10.3.2.2.2. By Display Technology
 - 10.3.2.2.3. By Display Type
 - 10.3.2.2.4. By End-User
 - 10.3.2.2.5. By Application
 - 10.3.3. Colombia Digital Panel Meter Market Outlook
 - 10.3.3.1. Market Size & Forecast
 - 10.3.3.1.1. By Value
 - 10.3.3.2. Market Share & Forecast
 - 10.3.3.2.1. By Type
 - 10.3.3.2.2. By Display Technology
 - 10.3.3.2.3. By Display Type
 - 10.3.3.2.4. By End-User
 - 10.3.3.2.5. By Application
 - 10.3.4. Peru Digital Panel Meter Market Outlook
 - 10.3.4.1. Market Size & Forecast
 - 10.3.4.1.1. By Value
 - 10.3.4.2. Market Share & Forecast
 - 10.3.4.2.1. By Type
 - 10.3.4.2.2. By Display Technology
 - 10.3.4.2.3. By Display Type
 - 10.3.4.2.4. By End-User

- 10.3.4.2.5. By Application
- 10.3.5. Chile Digital Panel Meter Market Outlook
 - 10.3.5.1. Market Size & Forecast
 - 10.3.5.1.1. By Value
 - 10.3.5.2. Market Share & Forecast
 - 10.3.5.2.1. By Type
 - 10.3.5.2.2. By Display Technology
 - 10.3.5.2.3. By Display Type
 - 10.3.5.2.4. By End-User
 - 10.3.5.2.5. By Application

11. MIDDLE EAST & AFRICA DIGITAL PANEL METER MARKET OUTLOOK

- 11.1. Market Size & Forecast
 - 11.1.1. By Value
- 11.2. Market Share & Forecast
 - 11.2.1. By Type
 - 11.2.2. By Display Technology
 - 11.2.3. By Display Type
 - 11.2.4. By End-User
 - 11.2.5. By Application
 - 11.2.6. By Country
- 11.3. Middle East & Africa: Country Analysis
 - 11.3.1. Saudi Arabia Digital Panel Meter Market Outlook
 - 11.3.1.1. Market Size & Forecast
 - 11.3.1.1.1. By Value
 - 11.3.1.2. Market Share & Forecast
 - 11.3.1.2.1. By Type
 - 11.3.1.2.2. By Display Technology
 - 11.3.1.2.3. By Display Type
 - 11.3.1.2.4. By End-User
 - 11.3.1.2.5. By Application
 - 11.3.2. South Africa Digital Panel Meter Market Outlook
 - 11.3.2.1. Market Size & Forecast
 - 11.3.2.1.1. By Value
 - 11.3.2.2. Market Share & Forecast
 - 11.3.2.2.1. By Type
 - 11.3.2.2.2. By Display Technology
 - 11.3.2.2.3. By Display Type

- 11.3.2.2.4. By End-User
- 11.3.2.2.5. By Application
- 11.3.3. UAE Digital Panel Meter Market Outlook
 - 11.3.3.1. Market Size & Forecast
 - 11.3.3.1.1. By Value
 - 11.3.3.2. Market Share & Forecast
 - 11.3.3.2.1. By Type
 - 11.3.3.2.2. By Display Technology
 - 11.3.3.2.3. By Display Type
 - 11.3.3.2.4. By End-User
 - 11.3.3.2.5. By Application
- 11.3.4. Israel Digital Panel Meter Market Outlook
 - 11.3.4.1. Market Size & Forecast
 - 11.3.4.1.1. By Value
 - 11.3.4.2. Market Share & Forecast
 - 11.3.4.2.1. By Type
 - 11.3.4.2.2. By Display Technology
 - 11.3.4.2.3. By Display Type
 - 11.3.4.2.4. By End-User
 - 11.3.4.2.5. By Application
- 11.3.5. Turkey Digital Panel Meter Market Outlook
 - 11.3.5.1. Market Size & Forecast
 - 11.3.5.1.1. By Value
 - 11.3.5.2. Market Share & Forecast
 - 11.3.5.2.1. By Type
 - 11.3.5.2.2. By Display Technology
 - 11.3.5.2.3. By Display Type
 - 11.3.5.2.4. By End-User
 - 11.3.5.2.5. By Application

12. MARKET DYNAMICS

12.1. Drivers

- 12.1.1. Rising adoption of digital panel meters in consumer electronics.
- 12.1.2. Extensively utilized in electronics and other equipment.
- 12.1.3. Increasing adoption of LED and LCD screens.

12.2. Challenges

- 12.2.1. Technical challenges
- 12.2.2. Digital meter is costlier compared to analog meter

13. MARKET TRENDS & DEVELOPMENTS

- 13.1. High acceptance of digitization across industries is a vital trend
- 13.2. New Technological advancement
- 13.3. Government Initiatives
- 13.4. Increased Adoption of IT and Telecom Industry
- 13.5. Rise adaption of Digital Glucometers and & water pumps

14. COMPANY PROFILES

14.1. Siemens AG

- 14.1.1. Business Overview
- 14.1.2. Key Revenue and Financials
- 14.1.3. Recent Developments
- 14.1.4. Key Personnel
- 14.1.5. Key Product/Services
- 14.1.6. SWOT Analysis

14.2. Murata Power Solutions, Inc

- 14.2.1. Business Overview
- 14.2.2. Key Revenue and Financials
- 14.2.3. Recent Developments
- 14.2.4. Key Personnel
- 14.2.5. Key Product/Services
- 14.2.6. SWOT Analysis

14.3. Red Lion Controls

- 14.3.1. Business Overview
- 14.3.2. Key Revenue and Financials
- 14.3.3. Recent Developments
- 14.3.4. Key Personnel
- 14.3.5. Key Product/Services
- 14.3.6. SWOT Analysis

14.4. OMRON Corporation

- 14.4.1. Business Overview
- 14.4.2. Key Revenue and Financials
- 14.4.3. Recent Developments
- 14.4.4. Key Personnel
- 14.4.5. Key Product/Services
- 14.4.6. SWOT Analysis

- 14.5. The Danaher Corporation
 - 14.5.1. Business Overview
 - 14.5.2. Key Revenue and Financials
 - 14.5.3. Recent Developments
 - 14.5.4. Key Personnel
 - 14.5.5. Key Product/Services
 - 14.5.6. SWOT Analysis
- 14.6. Alipay.com Co Ltd
 - 14.6.1. Business Overview
 - 14.6.2. Key Revenue and Financials
 - 14.6.3. Recent Developments
 - 14.6.4. Key Personnel
 - 14.6.5. Key Product/Services
 - 14.6.6. SWOT Analysis
- 14.7. Phoenix Contact
 - 14.7.1. Business Overview
 - 14.7.2. Key Revenue and Financials
 - 14.7.3. Recent Developments
 - 14.7.4. Key Personnel
 - 14.7.5. Key Product/Services
 - 14.7.6. SWOT Analysis
- 14.8. PR Electronics
 - 14.8.1. Business Overview
 - 14.8.2. Key Revenue and Financials
 - 14.8.3. Recent Developments
 - 14.8.4. Key Personnel
 - 14.8.5. Key Product/Services
 - 14.8.6. SWOT Analysis
- 14.9. OMEGA Engineering inc
 - 14.9.1. Business Overview
 - 14.9.2. Key Revenue and Financials
 - 14.9.3. Recent Developments
 - 14.9.4. Key Personnel
 - 14.9.5. Key Product/Services
 - 14.9.6. SWOT Analysis
- 14.10. Precision Digital Corporation
- 14.11. Business Overview
- 14.12. Key Revenue and Financials
- 14.13. Recent Developments

14.14. Key Personnel

14.15. Key Product/Services

14.16. SWOT Analysis

15. STRATEGIC RECOMMENDATIONS

15.1. Key focus on North America

15.2. Major focused sectors are LED, LCD, and Sunlight Readable

16. ABOUT US & DISCLAIMER

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Product name: Digital Panel Meter Market –Global Industry Size, Share, Trends, Opportunity, and Forecast, 2018-2028 Segmented By Type (Totalizers, Multi-Input Indicators and Scanners, Temperature and Process Panel Meters, Others), By Display Technology (LED, LCD, Sunlight Readable, Dual Line, Single Line, Bar Graph, Others (Large Display, Etc.)), By Display Type (Numeric, Alphanumeric, Combination), By End User (IT and telecom, Manufacturing, Government, Healthcare, Retail, Transportation, Others), By Applications (Display Current, Display Voltage, Displays Temperature, Others), By Region, By Competition

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