



# Digital Multimeter Market 2019 Global Industry Demand, Growth Opportunities and Top Key Players Analysis Report

*Wiseguyreports.Com Publish New Market Report On-"Digital Multimeter Market 2019 Global Key Manufacturers Analysis, Sales, Supply, Demand and Forecast to 2023"*

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## [Digital Multimeter Market 2019](#)

### Industry Overview:

A digital multimeter (DMM) is a tool that helps measure electrical values such as current, voltage and resistance. This test or diagnostic tool is used by the technicians in the electrical or electronics industries. DMM also has test capabilities such as temperature, capacitance, transistor test, frequency, and continuity. The tool promises good accuracy and is popularly used across many industries. According to report analysts, the global DMM market is expected to reach US\$ 1 billion by 2023 and record a CAGR of 3% during the forecast period 2017-2023.

Market by Top Digital Multimeter Companies, this report covers

- Fluke Corporation (U.S.)
- Innova Electronics Corporation (U.S.)
- Klein Tools (U.S.)
- Amprobe (U.S.)
- Mastech Digital (U.S.)
- Extech Instrument (U.S.)
- UNI-T (China)
- Rohde & Schwarz GmbH & Co KG (Germany)
- Kaito Electronics, Inc. (U.S.)
- Etekcity Corporation (U.S.)

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A digital multimeter is multi-functional, easy to use, flexible, and portable. It is popularly used to troubleshoot electrical problems in a range of household and industrial devices such as domestic appliances, motor controls, electronic equipment, power supplies, and wiring systems. These factors are expected to drive the demand for DMM over the forecast period. Many industries around the world are increasingly adopting electronic devices. This has also increased the usage of DMMs by electrical professionals for measuring the current, voltage, and resistance of the devices.

DMMs are quickly replacing analog meters as they can measure different parameters with better accuracy and offer reliable results. Rapid industrialization, digitalization, and thriving electronics industry are also fueling the global digital multimeter market. DMMs are cost-effective and have dual display resolution. Therefore, they are preferred over voltmeters or ohmmeters. However, short variations in voltages due to load switching and lightning strikes can affect the working of the equipment and shut it down too. Also, some professionals do not use DMM regularly. These

factors might restrain market growth to an extent.

#### Market Segmentation:

The global digital multimeter market is bifurcated into product types, functionality, and end-users.

By product types, the market is divided into handheld, bench-top, mounted and others.

Handheld type is the most important segment in the market and it recorded a consumption market share of about 81.05% in 2017.

By functionality, the market is divided into auto ranging, clamp digital, fluke digital and others.

By end-users, the market is divided into automotive, energy, manufacturing, residential, commercial and others. As per reports, industrial manufacturing is the main sector and it recorded about 62.22% market demand in 2017.

#### Regional Analysis:

The five important regions considered for studying the global digital multimeter market are North America (The United States, Canada and Mexico), Europe (France, Germany, Spain, UK, Italy, Russia and rest of the region), Asia-Pacific (India, Australia, China, Japan, South Korea, Singapore, Indonesia, Vietnam and rest of the region), Central and South America (Brazil, Argentina, Columbia and rest of the region), and the Middle East and Africa (Egypt, UAE, Turkey, Nigeria, Saudi Arabia and South Africa).

North America holds the highest market share with increasing demand for DMMs from the electronics industry. The European region is expected to witness notable growth in the years to come. Asia-Pacific is an emerging market and the region is likely to record the highest CAGR in the coming years. As per reports, China held the sales market share of about 34.25% in 2017.

#### Industry News:

According to report analysts, the global DMM market should record a CAGR of 3.7% during 2019-2025. From US\$ 1070 million in 2018, the market should reach US\$ 1420 million in 2025.

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