

Global Digital Multimeter Market is Anticipated to Reach a CAGR of 4.3% during the Forecast Period 2020-2027

The global digital multimeter market is expected to grow USD 1.23 billion by 2027, at a CAGR of 4.3% during the forecast period 2020-2027.

NEWARK, UNITED STATES, NEW JERSEY, September 15, 2021 /EINPresswire.com/ -- Fior Markets has recently released a research report titled [Digital Multimeter Market](#) By Type (Handheld, Bench-Top, Mounted), Applications (Consumer Electronics & Appliances, Energy, Automotive, Medical Device, Manufacturing, And Others), Region, Global Industry Analysis, Market Size, Share, Growth, Trends, And Forecast 2020 To 2027.

The global digital multimeter market is expected to grow from USD 0.88 billion in 2019 to USD 1.23 billion by 2027, at a CAGR of 4.3% during the forecast period 2020-2027. Asia-Pacific leads the digital multimeter market. It is because of technological innovations, increasing automation, and growing demand due to presence of big electronics giants such as Sony, Samsung, Panasonic, etc. are based here, and major operations are done from here as the labour is cheap. As the Electronic Vehicles (EV) market and driverless cars is flourishing the automation industry has become very lucrative for the digital multimeter market. China manufactures the largest number of automobiles and ASEAN countries significant manufacturing capacity for electrical appliances. These factors are fuelling the growth of this market.

Some of the key players in the digital multimeter market are Shen Zhen Victor Hi-tech, Fluke, UNI-T, Xinling, HIOKI, Agilent, Atten Technology, MASTECH, Proskit, Leierda, B&K Precision, FLIR, Amprobe, Triplet, AEMC and Klein Tools.

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The type segment includes handheld, bench-top, mounted. The handheld digital multimeter has the largest market share in this segment. By ranging type, this market is bifurcated into auto-ranging and manual. The auto-ranging segment is anticipated to grow at a high growth rate because it is easy to operate and doesn't require any technical knowledge. The growing demand for smart home appliances and electronic devices is expected to be the driving factor for the auto-ranging multimeters segment. Based on applications, this market is segmented into consumer electronics & appliances, energy, automotive, medical device, manufacturing, and

others. The automotive segment is expected to grow at a high growth rate, owing to the growing market of electric vehicles (EV) and driverless cars all around the globe.

In April 2019, Keysight Technologies, opened a new automotive customer centre in Nagoya (Japan), to work and serve customers in local proximity to support projects with innovative technologies. The new centre included technical experts, state-of-the-art test equipment, customer electronic test and measurement labs, and a customer training facility for hands-on workshops and seminars.

In November 2018, Tektronix introduced a dual-channel 7½-digit sampling multimeter named Keithley DMM7512. It packs two identical and independent digital multimeters into a low profile 1U high, full rack width space-saving enclosure. The DMM7512 enables the capture of transient signals and waveforms, even low-level waveforms such as battery drain currents, with its 1Msamples/s, 18-bit digitizer that has voltage sensitivity of 1µV and current sensitivity of 0.1nA.

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About the report:

The global digital multimeter market is analyzed on the basis of value (USD Billion), volume (K Units), export (K Units), and import (K Units). All the segments have been analyzed on a global, regional, and country basis. The study includes an analysis of more than 30 countries for each segment. The report offers an in-depth analysis of driving factors, opportunities, restraints, and challenges for gaining key insight into the market. The study includes porter's five forces model, attractiveness analysis, raw material analysis, and competitor position grid analysis.

Customization of the Report:

The report can be customized as per client requirements. For further queries, you can contact us on sales@fiormarkets.com or +1-201-465-4211. Our executives will be pleased to understand your requirements and offer you the best-suited reports.

About Fior Markets

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