

Test and Measurement Equipment Market 2022 Industry Size by Global Major Companies Profile, Competitive Landscape 2027

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EINPresswire.com/ -- According to the recent report by IMARC Group, titled "Test and Measurement Equipment Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027, offers a comprehensive analysis of the industry, which

comprises insights on the [global test and measurement equipment market](#)." The global test and measurement equipment market size reached US\$ 23.5 Billion in 2021. Looking forward, IMARC Group expects the market to reach US\$ 31.0 Billion by 2027, exhibiting a growth rate (CAGR) of 4.67% during 2022-2027.



Faucet Market Industry Definition and Application:

Test and measurement equipment refer to numerous tools that play a crucial role in the delivery of product and service quality to customers. These tools are used to test, measure, analyze, display and record electronic data in order to ensure smooth operation and identify faults. They also enable the proper functioning of the equipment with the usage of oscilloscopes, digital multimeters, and signal generators. Additionally, they are employed to measure weight, length, pressure, current, voltage, and temperature in several industrial applications. As a result, they find extensive applications across the medical, automotive, telecommunication, energy, aerospace, defense and consumer electronic sectors.

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As the novel coronavirus (COVID-19) crisis takes over the world, we are continuously tracking the changes in the markets, as well as the industry behaviours of the consumers globally and our estimates about the latest market trends and forecasts are being done after considering the impact of this pandemic.

Report Metric

Historical: 2016-2021

Base Year: 2020

Forecast Year: 2022-2027

Global Test and Measurement Equipment Market Trends:

The market is primarily driven by the increasing penetration of digital devices, including smartphones and laptops, on the global level. Rapid digitization across numerous industry verticals, along with the continual advancements in networking and communication infrastructure, is facilitating the uptake of these devices. Test and measurement equipment are extensively employed for analyzing defects in these high-performance devices before their distribution, which is providing a thrust to the market growth. Apart from this, this equipment are widely being adopted by the aerospace and defense sector since multiple air vehicles require testing and servicing on a regular basis. The market is further driven by the growing demand for test and measurement tools from the automotive and transportation sector. These equipment are crucial for minutely assessing these vehicles and establishing remote sensor connections. The growing adoption of Internet of Things (IoT) devices and the development of machine-to-machine (M2M) interaction systems are also acting as major growth-inducing factors. This, along with the introduction of portable and embedded testing and measurement tools that are equipped with interactive interfaces, is creating a positive outlook for the market. Some of the other factors contributing to the market growth include the rising popularity of 5G cellular technology, an increasing demand from educational and research institutes and the rising automation of laboratory instruments.

Global Test and Measurement Equipment 2022-2027 Analysis and Segmentation:

Competitive Landscape:

The competitive landscape of the market has been studied in the report with the detailed profiles of the key players operating in the market.

Advantest Corporation, Anritsu Corporation, EXFO Inc., Fortive, Keysight Technologies, National Instruments, Rohde & Schwarz, Teledyne Technologies Incorporated, Texas Instruments

Incorporated, VIAVI Solutions Inc. and Yokogawa Electric Corporation.

The report has segmented the market on the basis on region, product, service type and end use industry.

Breakup by Product:

General Purpose Test Equipment (GPTE)

Oscilloscopes

Signal Generators

Multimeters

Logic Analyzers

Spectrum Analyzers

Bert (Bit Error Rate Test)

Network Analyzers

Others

Mechanical Test Equipment (MTE)

Non-Destructive Test Equipment

Machine Vision Inspection

Machine Condition Monitoring

Breakup by Service Type:

Calibration Services

Repair Services/After-Sales Services

Breakup by End Use Industry:

Automotive and Transportation

Aerospace and Defense

IT and Telecommunication

Education

Semiconductor and Electronics

Others

Breakup by Region:

North America: (United States, Canada)

Asia Pacific: (China, Japan, India, South Korea, Australia, Indonesia, Others)

Europe: (Germany, France, United Kingdom, Italy, Spain, Russia, Others)

Latin America: (Brazil, Mexico, Others)

Middle East and Africa

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Key highlights of the report:

Market Performance (2016-2021)

Market Outlook (2022- 2027)

Porter's Five Forces Analysis

Market Drivers and Success Factors

SWOT Analysis

Value Chain

Comprehensive Mapping of the Competitive Landscape

If you need specific information that is not currently within the scope of the report, we can provide it to you as a part of the customization.

Frequently Asked Questions (FAQs):

1: How big is the test and measurement equipment market?

Answer: According to IMARC Group, the market was valued at US\$ 23.5 Billion in 2021

2: What is the estimated growth scenario for the test and measurement equipment market by 2027?

Answer: By 2027, the test and measurement equipment market is expected to reach a value of US\$ 31.0 Billion by 2027

3: What is the key factor contributing to the growth of the test and measurement equipment market?

Answer: The test and measurement equipment market is primarily driven by Advantest Corporation, Anritsu Corporation, EXFO Inc., Fortive, Keysight Technologies, Inc., National Instruments Corporation, Rohde & Schwarz GmbH & Co. KG, Teledyne Technologies Incorporated, Texas Instruments Incorporated, VIAVI Solutions Inc., and Yokogawa Electric Corporation.

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