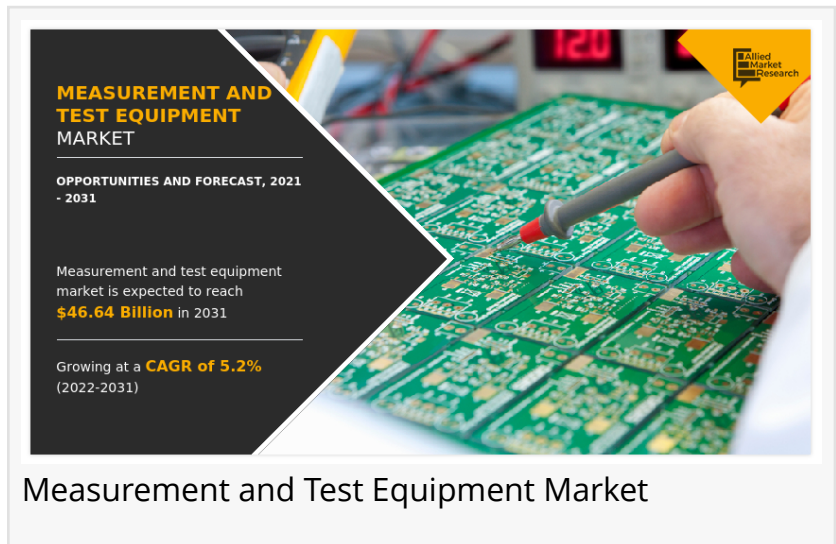


# Measurement and Test Equipment Market size is Anticipated to Grow \$46.64 Billion by 2031 | Growing at a CAGR of 5.22%

WILMINGTON, DELAWARE , UNITED STATES, September 25, 2023 /EINPresswire.com/ -- Allied Market Research published a report on the [Measurement and Test Equipment Market](#) by Type and Application: Global Opportunity Analysis and Industry Forecast, 2021-2031.

The global measurement and test equipment market was valued at \$28.13 billion in 2021, and is projected to reach \$46.64 billion by 2031, growing at a CAGR of 5.22% from 2022 to 2031



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Rise in demand for modular instruments especially from product designers and manufacturers, and upsurge in penetration of electronic devices drives the measurement and test equipment market growth”

*David Correa*

Measurement and test equipment are enhanced devices intended to detect and measure physical qualities, electrical impulses, biological interactions, and qualities. Measurement and test equipment are standardized instruments designed to measure and test constructs in various scientific fields, including scales, inventories, and questionnaires. Further, rise in penetration of Internet of Things devices is significantly boosting the measurement and test equipment market growth.

According to measurement and test equipment market

analysis, the general-purpose test equipment segment was the highest contributor to the market in 2020. The automotive and healthcare collectively accounted for around 27.9% market share in 2020. Surge in adoption of Internet of Things solution and digital electronics solution has driven

the growth of the general-purpose test equipment segment; thereby, expanding the measurement and test equipment market growth.

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#### Competitive Analysis:

The competitive environment of the [measurement and test equipment industry](#) is further examined in the report. It includes details about the key players in the market's strengths, product portfolio, measurement and test equipment market share and size analysis, operational results, and market positioning. It comprises the actions taken by the players to grow and expand their presence through agreements and entering new business sectors. Mergers and acquisitions, joint ventures, and product launches are some of the other techniques used by players.

Some of the major key players of the measurement and test equipment industry include:

- Advantest Corporation
- Ametek Inc.
- Anritsu Corporation
- Exfo Inc
- Fortive Corporation
- Good Will Instrument Co., Ltd
- Keysight Technologies, Inc.
- National Instruments Corporation
- Owon Technology Inc.
- Qingdao Hantek Electronic Co., Ltd.
- Rigol Technologies Co., Ltd.
- Rohde & Schwarz GmbH & Co. Kg.
- Spectris Plc
- Teledyne Technologies
- Uni-Trend Technology (China) Co., Ltd.
- Viavi Solutions Inc.
- Yokogawa Electric Corporation

The growth of the measurement and test equipment market is majorly driven by increase in demand for modular instruments by product designers and manufacturers paired with rise in demand for high-performance and power-efficient electronic devices. Moreover, rise in adoption of electronic devices is anticipated to drive the growth of measurement and test equipment. However, strong inclination of customers toward adoption of measurement and test equipment on rental basis is acting as a prime restraint of the measurement and test equipment market.

The outbreak of the COVID-19 has significantly impacted the growth of the measurement and test equipment market size. Decline in demand for measurement and test equipment has

significantly impacted the demand for measurement and test equipment solutions during the pandemic. Further, lack of availability of a professional workforce due to partial and complete lockdown implemented by governments across the globe has restrained the growth of the measurement and test equipment market during the pandemic. However, rise in demand for Internet of Things and machine learning solution has led to the growth of the measurement and test equipment market post pandemic.

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Key Benefits for Stakeholders:

- This report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics of the measurement and test equipment market analysis from 2021 to 2031 to identify the prevailing measurement and test equipment market opportunity.
- The market research is offered along with information related to key drivers, restraints, and opportunities.
- Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders make profit-oriented business decisions and strengthen their supplier-buyer network.
- In-depth analysis of the measurement and test equipment market segmentation assists to determine the prevailing market opportunities.
- Major countries in each region are mapped according to their revenue contribution to the global market.
- Market player positioning facilitates benchmarking and provides a clear understanding of the present position of the market players.
- The report includes the analysis of the regional as well as global measurement and test equipment market trends, key players, market segments, application areas, measurement and test equipment market forecast and market growth strategies.

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