

Global Electrical Test Equipment Market Poised for Growth, Expected to Reach \$8.46 Billion by 2028

The Business Research Company's Electrical Test Equipment Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033

LANDON, GREATER LANDON, UK, June 24, 2024 /EINPresswire.com/ -- The global [electrical test equipment market](#) is projected to grow from \$6.17 billion in 2023 to \$6.63 billion in 2024, at a

CAGR of 7.5%. This growth is attributed to the expanding power sector, increasing demand for electronics, stringent regulatory standards, and rising awareness of energy efficiency. The market is anticipated to reach \$8.46 billion by 2028, driven by the rising adoption of renewable energy, industry 4.0, smart manufacturing, and the global expansion of 5G networks.



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Rising Incidence of Electricity-Related Accidents Drives
Market Growth

The rising incidence of electricity-related accidents is expected to propel the growth of the electrical test equipment market. These accidents often result from inadequate safety measures, lack of awareness, improper maintenance, and insufficient training on electrical safety

practices. Electrical test equipment is crucial in identifying potential hazards, assessing electrical systems, and ensuring compliance with safety standards. For instance, according to Onedesk Inc., there are an estimated 500 to 1,000 fatalities and approximately 30,000 nonfatal electrical injuries annually in the US. The growing need to prevent such accidents drives the demand for electrical test equipment.

Explore comprehensive insights into the global electrical test equipment market with a detailed sample report:

https://www.thebusinessresearchcompany.com/sample_request?id=14352&type=smp

Key Players and Market Trends

Major companies in the electrical test equipment market include Tektronix Inc., Keysight Technologies Inc., Haefely Hipotronics Inc., and Yokogawa Electric Corporation. Companies are focusing on product innovations to improve safety and efficiency. For example, Fluke Corporation's 377 FC and 378 non-contact voltage true-RMS AC/DC clamp meters enhance safety by allowing voltage measurements without direct contact. These innovations ensure rapid and safe electrical tests, enhancing overall testing capabilities.

Segments:

- Equipment Type: Stationary, Portable
- Application: Voltage Testing, Functionality Testing, Other Testing Applications
- Vertical: Automotive And Transportation, Aerospace And Defense, Information Technology (IT) And Telecommunications, Education And Government, Semiconductor And Electronics, Industrial, Healthcare, Energy And Power, Other Verticals

Geographical Insights: North America Leading the Market

North America was the largest region in the electrical test equipment market in 2023. Asia-Pacific is expected to be the fastest-growing region during the forecast period. The comprehensive report provides detailed insights into regional dynamics, market trends, and growth opportunities.

Access the complete report for an in-depth analysis of the global electrical test equipment market:

<https://www.thebusinessresearchcompany.com/report/electrical-test-equipment-global-market-report>

Electrical Test Equipment Global Market Report 2024 from TBRC covers the following information:

1. Market size data for the forecast period: Historical and Future
2. Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
3. Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Electrical Test Equipment Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on [electrical test equipment market size](#), electrical test equipment market drivers and trends, electrical test equipment market major players, competitors' revenues, market positioning, and market growth across geographies. The electrical test equipment market report helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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The Business Research Company has published over 27 industries, spanning over 8000+ markets and 60+ geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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