

Global Test and Measurement Equipment Market Poised for Growth, Expected to Reach \$41.23 Billion by 2028

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

LONDON, GREATER LONDON, UK, July 3, 2024 /EINPresswire.com/ -- The global test and measurement equipment market is projected to grow from \$31.92 billion in 2023 to \$33.79 billion in 2024, at a CAGR of 5.9%.

Despite challenges, the market is anticipated to reach \$41.23 billion by 2028, driven by the rapid implementation of 5G networks and the expansion of electric vehicle production.



Rapid Implementation of 5G Networks Drives Market Growth



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The rapid implementation of 5G networks is expected to propel [the growth of the test and measurement equipment market](#). 5G networks operate on higher frequency bands, requiring specialized equipment to measure and analyze signals in these ranges. Test and measurement tools ensure proper allocation and utilization of the frequency spectrum. For instance, in May 2023, according to Telefonaktiebolaget LM Ericsson, the

deployment of 5G networks was in process, encompassing roughly 240 networks globally, projected to increase by approximately 85% until 2028. Additionally, according to 5G Americas, 5G wireless connections increased by 76% to reach 1.05 billion in 2022, expected to reach 1.9 billion by the end of 2023 and 5.9 billion by 2027. Therefore, the 5G implementation will drive the growth of the test and measurement equipment market.

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

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Major Players and Market Trends

[Major companies operating in the test and measurement equipment market](#) include Texas Instruments Inc., Agilent Technologies Inc., AMETEK Inc., Fortive Corporation, Tektronix Inc., Teledyne Technologies Incorporated, Keysight Technologies Inc., Mouser Electronics Inc., Advantest Corporation, Rohde & Schwarz GmbH & Co. KG, Yokogawa Electric Corporation, Bruker Corporation, National Instruments Corporation, Fluke Corporation, Viavi Solutions Inc., EXFO America Inc., Anritsu Corporation, AEM Holdings Ltd., TestEquity LLC, Chroma Systems Solutions, RIGOL Technologies, OWON Technology Inc., Scientech Technologies Pvt. Ltd., GW Instek, B&K Precision Corporation, and Tegam Inc.

In May 2023, Tektronix, Inc. unveiled the Double Pulse Test (DPT) solution designed to meet the evolving needs of electric vehicles, solar energy systems, and industrial controls. The Tektronix WBG-DPT solution offers automated, repeatable, and accurate measurements for advanced devices, enhancing engineers' ability to optimize designs quickly by providing detailed insights into reverse recovery for multiple pulses on a single display.

Segments:

The test and measurement equipment market covered in this report is segmented –

- 1) By Product: General Purpose Test Equipment (GPTE), Mechanical Test Equipment (MTE)
- 2) By Service Type: Calibration Services, Repair Services Or After-Sales Services
- 3) By Vertical: Automotive And Transportation, Aerospace And Defense, Information Technology (IT) And Telecommunication, Education And Government, Industrial, Healthcare, Semiconductor And Electronics

Geographical Insights: Asia-Pacific Leading the Market

Asia-Pacific was the largest region in [the test and measurement equipment market in 2023](#) and 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.

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

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- 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 Test And Measurement Equipment Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on test and measurement equipment market size, test and measurement equipment market drivers and trends, test and measurement equipment market major players, competitors' revenues, market positioning, and market growth across geographies. The test and measurement 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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About The Business Research Company

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.

Contact Information

The Business Research Company

Europe: +44 207 1930 708

Asia: +91 8897263534

Americas: +1 315 623 0293

Oliver Guirdham

The Business Research Company

+ +44 20 7193 0708

info@tbrc.info

Visit us on social media:

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