

Torque Tester Market Growth Analysis With Investment Opportunities

The Business Research Company's Torque Tester Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033

LANDON, GREATER LONDON, UK, July 10, 2024 /EINPresswire.com/ -- The [torque tester market](#) has

demonstrated robust growth,

increasing from \$7.93 billion in 2023 to

an anticipated \$8.61 billion in 2024, with a CAGR of 8.6%. This growth is driven by factors such as high demand from the automotive industry, stringent quality control requirements, regulatory compliance needs, expansion of the manufacturing sector, and increasing automation across industries. Moving forward, the market is expected to maintain strong growth, reaching \$11.53

“

It will grow to \$11.53 billion in 2028 at a compound annual growth rate (CAGR) of 7.6%.”

The Business Research Company

billion by 2028 at a CAGR of 7.6%. Key growth drivers include the rise in electric vehicle manufacturing, globalization of supply chains, miniaturization in electronics, sustainability initiatives, and increased adoption in aerospace and defense sectors. Key trends influencing the market include advancements in calibration technologies, integration with Industry 4.0 principles, continuous technological innovations, emphasis on ergonomic and user-friendly design, and advancements in

wireless torque testing capabilities.

Rising Automotive Industry Demand Drives Market Growth

The automotive industry's increasing demand for torque testers is a pivotal factor propelling market expansion. Torque testers play a crucial role in calibrating torque-controlled tools used in automotive manufacturing processes, ensuring accurate torque application and adherence to quality standards. For instance, the International Trade Administration reports significant growth in vehicle purchases, exemplified by Australia's market where 1,049,831 vehicles were sold in 2021, up from 916,968 in 2020. This trend underscores the essential role of torque testers in maintaining precision and efficiency in automotive production.



The Business
Research Company

Torque Tester Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033

Explore the global torque tester market with a detailed sample report:

https://www.thebusinessresearchcompany.com/sample_request?id=13215&type=smp

Key Players and Market Trends

Leading companies such as Crane Electronics Group Limited and Shimpo International are focusing on innovation to enhance torque tester functionalities. For example, Sturtevant Richmond introduced the BP-Series Torque Drivers, featuring preset torque values and anti-backlash technology to prevent over-tightening of fasteners. Such innovations underscore the industry's commitment to ergonomic design and technological advancement.

In a strategic move, companies like Kistler Group and Transcat Inc. are expanding their product portfolios to meet diverse industry needs, from aerospace and defense to electronics and machinery manufacturing. This strategic diversification enhances market competitiveness and supports broader industry applications.

Segments

The torque tester market covered in this report is segmented –

- 1) By Type: Digital Torque Testers, Manual Torque Testers
- 2) By Product Type: Torque Gauges, Torque Testers, Torque Calibrators, Torque Meter, Screwdrivers Torque Testers
- 3) By Function Type: Electric, Hydraulic, Mechanical, Pneumatic
- 4) By Modularity: Handheld, Portable, Bench Top
- 5) By Industry: Electrical, Automobile, Machinery Manufacturing, Other Industries

Geographical Insights: North America Leading the Market

North America emerged as the largest region in the torque tester market in 2023, driven by technological advancements and stringent quality standards in manufacturing. Meanwhile, Asia-Pacific is expected to witness the fastest growth, fueled by the rapid expansion of automotive and electronics sectors, coupled with increasing industrial automation.

Make your report purchase here and explore the whole industry's data as well

<https://www.thebusinessresearchcompany.com/report/torque-tester-global-market-report>

[Torque Tester 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 Torque Tester Global Market Report 2024 by [The Business Research Company](#) is the most comprehensive report that provides insights on torque tester market size, torque tester market drivers and trends, torque tester market major players, competitors' revenues, market positioning, and market growth across geographies. The torque tester 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.

Browse Through More Similar Reports By The Business Research Company:

Torque Sensor Global Market Report 2024

<https://www.thebusinessresearchcompany.com/report/torque-sensor-global-market-report>

Hemoglobin A1c Testing Devices Global Market Report 2024

<https://www.thebusinessresearchcompany.com/report/hemoglobin-a1c-testing-devices-global-market-report>

Pharmaceutical Packaging Testing Equipment Global Market Report 2024

<https://www.thebusinessresearchcompany.com/report/pharmaceutical-packaging-testing-equipment-global-market-report>

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:

[Facebook](#)

[X](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/726477920>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.