LCR Meter Market Report by Product Type (Handheld LCR Meter, Benchtop LCR Meter), End Use (Automotive, Residential, Consumer Electronics), and Region 2023-2028

Market Report | 2023-11-02 | 143 pages | IMARC Group

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Report description:

The global LCR meter market size reached US$ 1.0 Billion in 2022. Looking forward, IMARC Group expects the market to reach US$ 1.3 Billion by 2028, exhibiting a growth rate (CAGR) of 4.5% during 2022-2028. The rising adoption of consumer electronics and electric motors, increasing export activities worldwide, and augmenting demand for LCR meters for batch checking of components and quality assurance and inspections represent some of the key factors driving the market.

LCR meter is a type of digital test device for measuring the inductance (L), capacitance (C), and resistance (R) of circuits and electrical components at different frequencies. It can also be utilized to calculate the ratio of the current and voltage RMS values and measure the phase difference between the current and voltage waveforms. This equipment displays the value in numerical forms and is commonly available in two types, namely handheld and benchtop, in various sizes, ranging from 1 kHz to 100 MHz and above. While the handheld variant is lightweight, compact, and portable with a frequency between 0.1% and 0.2%, the benchtop type is non-portable with a frequency of 0.01%. It offers several advantages, including high measurement accuracy, automatic range identification, and speed to ensure resistance to alternating current (AC). As a result, it is widely used for direct and precise measurements of inductors, capacitors, and resistors using varying test frequencies. Presently, LCR meter finds extensive applications across the manufacturing and electronics industries and in laboratories for component calibration and circuit testing.

LCR Meter Market Trends:
The rising adoption of consumer electronics and electric motors represents the primary factor driving the market growth. This can be attributed to the surging use of electrical components, such as inductors and capacitors, in numerous modern appliances, including smartphones, tablets, laptops, electric vehicles (EVs), televisions, and refrigerators. Since these devices require

electronic components to deliver superior performance for extended durations, manufacturers are focusing on developing high-frequency inductors for reliable power supply in electronics. This, coupled with the escalating adoption of wireless EV charging and a significant increase in electronics exports, is positively influencing the market growth. Additionally, there is a rise in the utilization of LCR meters in the electronics sector for performing quality checks, field observations, and inspection applications. In line with this, the growing focus of businesses on product enhancements or discoveries has catalyzed the demand for LCR meters for batch checking of components and quality assurance and inspections. Furthermore, various key players are engaging in research and development (R&D) activities to improve the accuracy, speed, and overall performance of LCR meters while lowering their weight. Besides this, recent product innovations, such as the launch of new environment-friendly meters and feature-rich variants with a user-friendly interface and enhanced measurement capabilities, have propelled market growth. Other major factors fueling the market growth include the advent of Industry 4.0, the emergence of new-age capacitors, significant expansion in the electronics and semiconductor industries, rapid digitization, and ongoing technological advancements.

Key Market Segmentation:
IMARC Group provides an analysis of the key trends in each segment of the global LCR meter market, along with forecasts at the global, regional, and country levels from 2023-2028. Our report has categorized the market based on product type and end use.

Product Type Insights:

Handheld LCR Meter
Benchtop LCR Meter

The report has provided a detailed breakup and analysis of the LCR meter market based on the product type. This includes handheld LCR meter and benchtop LCR meter. According to the report, handheld LCR meter represented the largest segment.

End Use Insights:

Automotive
Residential
Consumer Electronics

A detailed breakup and analysis of the LCR meter market based on the end use has also been provided in the report. This includes automotive, residential, and consumer electronics. According to the report, automotive accounted for the largest market share.

Regional Insights:

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

The report has also provided a comprehensive analysis of all the major regional markets, which include North America (the United States and Canada); Asia-Pacific (China, Japan, India, South Korea, Australia, Indonesia, and others); Europe (Germany, France, the United Kingdom, Italy, Spain, Russia, and others); Latin America (Brazil, Mexico, and others); and the Middle East and Africa. According to the report, Asia-Pacific was the largest market for LCR meter. Some of the factors driving the Asia-Pacific LCR meter market included the elevating sales of consumer electronics and electric vehicles, rising product adoption for quality assurance and inspections by manufacturers across different industry verticals, increasing use of semiconductor devices, etc.

Competitive Landscape:
The report has also provided a comprehensive analysis of the competitive landscape in the global LCR meter market. Detailed profiles of all major companies have been provided. Some of the companies covered include B&K Precision Corporation, Chroma ATE Inc., Hioki E.E. Corporation, IET Labs Inc., Meco Instruments Pvt. Ltd., National Instruments Corporation, Newtons4th Ltd, Rohde & Schwarz, Sanwa Electric Instrument Co. Ltd., Scientific Mes-Technik Pvt. Ltd., Siborg Systems Inc., Stanford Research Systems Inc., Teledyne FLIR LLC (Teledyne Technologies Incorporated), etc. Kindly note that this only represents a partial list of companies, and the complete list has been provided in the report.

Key Questions Answered in This Report:
How has the global LCR meter market performed so far, and how will it perform in the coming years?
What are the drivers, restraints, and opportunities in the global LCR meter market?
What is the impact of each driver, restraint, and opportunity on the global LCR meter market?
What are the key regional markets?
Which countries represent the most attractive LCR meter market?
What is the breakup of the market based on the product type?
Which is the most attractive product type in the LCR meter market?
What is the breakup of the market based on the end use?
Which is the most attractive end use in the LCR meter market?
What is the competitive structure of the global LCR meter market?
Who are the key players/companies in the global LCR meter market?

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Kindly note that this only represents a partial list of companies, and the complete list has been provided in the report.

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