Electrical Test Equipment - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2025 - 2030)

Market Report | 2025-04-28 | 120 pages | Mordor Intelligence

AVAILABLE LICENSES:

- Single User License $4750.00
- Team License (1-7 Users) $5250.00
- Site License $6500.00
- Corporate License $8750.00

Report description:

The Electrical Test Equipment Market is expected to register a CAGR of 6.73% during the forecast period.

Key Highlights
- Due to the increasing demand for electrical test equipment in these industries, players in the market have been launching new products to gain a competitive edge. For instance, in April 2021, Klein Tools launched five electrical test kits, such as the clamp meter electrical test kit and digital multimeter electrical test kit, among others, for industrial usage. The equipment ensures insulation resistance tests combined with four-wire low-resistance measurements and offers inductance, capacitance, and temperature measurements.
- Moreover, in April 2021, Keysight Technologies Inc. announced a customized gallium nitride test board for the company's own dynamic power device analyzer/double-pulse tester (PD1500A). This enables Tier 1 and OEM power converter designers to reduce prototype cycles and speed up the introduction of new products.
- NETA (InterNational Electrical Testing Association) Accredited Companies are third-party, independent electrical testing and engineering service businesses providing full-service testing, analysis, and electrical power systems maintenance. Further, in June 2021, RESA Power, LLC, a market player in power system electrical testing, transformer services, and life extension solutions for power distribution equipment, announced the acquisition of Crews Electrical Testing, Inc., a company that has provided electrical testing services in Florida and the southeast region for nearly two decades. Because of this acquisition, the company has long regarded CET as a high-quality provider of NETA services.
- Many government regulations also mandate the testing of industrial electronic devices. For example, the Russian Federal Law announced new rules for the circulation of medical devices to close gaps and uncertainties in existing legislation and reduce the risk to market participants. By January 2022, medical device manufacturing licensing will be phased out and replaced with compliance with requirements for the maintenance, implementation, and evaluation of a quality management system for medical

devices. Such initiatives and changing regulations are expected to increase market opportunities for vendors.
- Furthermore, as factories across the world were not running at full capacity due to COVID-19-related restrictions, some companies developed virtual electrical testing equipment. For instance, Eaton Corporation developed a program to provide customers with virtual testing for power quality and other equipment. This program enables one to get closer to the equipment with camera zoom. Whereas, testing low-voltage switchgear in person, for example, the equipment is energized with 480 volts, and all observers are required to be seven to eight feet away.

Electrical Test Equipment Market Trends

Energy & Power is Expected to Hold Significant Share

- Surging the renewable energy sector generates significant demand for testing equipment for transformer, battery, power quality, and insulating testing applications. According to British Petroleum estimates, the world will see a 400% growth in renewable energy by 2040, which will eventually create high demand for electric test equipment to measure DC current as most renewable energy generates DC current more than traditional AC current. Growth in the global population and economy and population, coupled with rapid urbanization, is anticipated to contribute to a substantial increase in energy demand over the coming years.
- The increase in demand for energy is resulting in the construction of nuclear power plants. It is estimated that over 450 nuclear power reactors are operating in 30 countries. An additional 50 power reactors are currently being constructed in 15 countries (majorly concentrated in countries like China, India, Russia, and the United Arab Emirates). However, the electrical testing equipment's ability to perform under high energy conditions while encountering a significant fault is anticipated to be complicated.
- Further, at COP26 in Glasgow in April 2022, India's Prime Minister announced 500 gigatonnes (GW) of non-fossil fuel capacity and 50% of energy from renewable sources by 2030, with a net zero target by 2070. The response has been encouraging, resulting in increased competition in the traditionally coal-dominated energy sector. As a result, renewable energy capacity additions are now driving the county's energy supply growth.
- With the outbreak of COVID-19, lockdown measures have significantly reduced electricity demand in the commercial and industrial sectors. Ministry of Statistics and Programme Implementation (MOSPI) estimates that India's electricity production decreased by -0.5% in FY 2021 and forecasts a 5% contraction by the end of the year. In addition, according to MOSPI, electricity production in India is anticipated to be 10.2% by FY 2022, which will further drive market growth.
- Additionally, in March and April 2020, International Finance Corporation (IFC) observed a 15% drop in demand, on average, in many countries where it does business. The COVID-19 pandemic has caused many dislocations to the power sector, which negatively impacted the market.

Asia Pacific is Expected to Witness Fastest Growth

- Multiple infrastructure projects, such as implementing high voltage lines and power generation plants, are expected to drive the demand for electrical testing equipment in the region. For instance, in August 2022, China's State Grid plans to fund more than 150 billion yuan (USD 22 billion) in ultra-high voltage (UHV) power transmission lines in the second half of 2022. The construction of eight new UHV projects is planned to connect China's far western regions, where solar, wind, and hydropower plants are primarily located, to its major cities will further drive the market growth.
- In May 2022, Eaton announced that it had signed an agreement to acquire a 50% stake in Jiangsu Huineng Electric Co., Ltd. (Huineng), which manufactures and markets low-voltage circuit breakers in China and had revenues of USD 35 million in 2021.

This will allow the company to expand further to meet the needs of the high-growth market.
- According to the IEA, renewable electricity is growing faster in India than in any other major economy, with new capacity additions on track to double by 2026. Furthermore, according to IBEF, wind power is expected to account for 33.01% of total energy consumption by 2025-26. According to this trend, India is expected to add approximately 19.4 Gw of wind capacity, with central tenders accounting for 76% of the total, followed by state utility markets; commercial and industrial segments will further drive the market growth.
- Further, in May 2021, The United States of America and India reached an agreement to expand the Indo-US Joint Clean Energy Research and Development Centre (JCERDC) by funding new research in two areas critical to improving the reliability, flexibility, and efficiency of the electricity delivery system, namely Smart Energy Grids and Energy Storage. The program is managed in India by the bilateral Indo-US Science and Technology Forum (IUSSTF) and in the United States by the Department of Energy. Such announcements are expected to increase the need for electrical testing equipment in the region.

Electrical Test Equipment Industry Overview

With significant regional and global players, the market for electrical test equipment is quite fragmented. However, the market's prominent players are involved in competitive strategic developments such as acquisitions and partnerships, new product development, and market expansion to augment their leadership position in the electrical test equipment market.

- March 2022 - Anritsu Company has launched its Emerging Technology Testing Solution, which combines its industry-leading 220 GHz VectorSta broadband vector network analyzers (VNAs), cutting-edge laboratory, and a team of measurement experts. The initiative provides a seamless and efficient product verification process for manufacturers designing high-frequency components such as amplifiers, filters, transistors, and chips using emerging technologies.
- March 2022 - Fluke has introduced a new clamp meter family that makes electrical measurements much safer for servicing and maintenance technicians. The Fluke 377 FC and 378 are non-contact voltage True-RMS AC/DC clamp meters that enable technicians to conduct rapid electrical tests without the risk of coming into contact with potentially hazardous live parts.

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

Table of Contents:

Electrical Test Equipment - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2025 - 2030)

Market Report | 2025-04-28 | 120 pages | Mordor Intelligence

To place an Order with Scotts International:

- - Print this form
- - Complete the relevant blank fields and sign
- - Send as a scanned email to support@scotts-international.com

ORDER FORM:

Select license	License	Price
	Single User License	$4750.00
	Team License (1-7 Users)	$5250.00
	Site License	$6500.00
	Corporate License	$8750.00
	VAT	
	Total	

*Please circle the relevant license option. For any questions please contact support@scotts-international.com or 0048 603 394 346.

** VAT will be added at 23% for Polish based companies, individuals and EU based companies who are unable to provide a valid EU Vat Numbers.

Email*		Phone*	
First Name*		Last Name*	
Job title*			
Company Name*		EU Vat / Tax ID / NIP number*	
Address*		City*	
Zip Code*		Country*	
		Date	2026-03-01
		Signature