

Chemical Sensors Market to Surge Past US\$ 26.3 Billion by 2025

The global chemical sensors market was valued at US\$ 17,466.9 million in 2017 and is expected to witness a CAGR of 5.2% to reach US\$ 26.3 Billion by 2025.

SEATTLE, WASHINGTON, UNITED STATES, November 7, 2017 /EINPresswire.com/ -- The Global Chemical Sensors Market was valued at US\$ 16,520.3 million in 2015 and is projected to expand at a CAGR of 5.2% during the forecast period (2017–2025), as highlighted in a new report published by Coherent Market Insights. Increasing concern towards environmental monitoring and homeland security, rapid industrialization in emerging economies, increasing production rate of advance vehicles and growing application of chemical sensors in medical devices are expected to be major factors driving growth of the global chemical sensors market over the foreseeable future.



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The demand for chemical sensors is anticipated to surge over the forecast period, as consumption of chemicals surges in agricultural, medical, food and automotive industries globally. Current oil and gas exploration and extraction activities are some of the prime reasons behind the growing adoption of different types of chemical sensors. Several industries are adopting these chemical sensors in order to identify the presence of hazardous chemicals in the environment and as well to analyze its impact. The growing government initiatives towards environmental safety is also anticipated to drive the global market over the forecast period.

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The growth in the revenue of the global chemical sensors market is also attributable to growing concerns over homeland security. Chemical sensors are used for identifying explosives, harmful gases, and other toxic gases and chemicals by defense forces in the time of chemical warfare. Increasing application of chemical sensors in research laboratory instruments is also one of the prime factor which is fueling the market growth for chemical sensors.

Research and development activities in the field of chemical sensors is also boosting the market. Increasing adoption of chemical sensors in medical sector is another major trend for the market. Chemical sensors are used in blood sugar testing strips, portable glucose monitors, and different other medical devices are some of the major contributing factor. Increasing production of advanced vehicles along with integration of latest features in the vehicles is also contributing in the positive growth of the market.

Growing focus on industrial safety and process control is also fueling the market for chemical sensors globally. In addition, development of portable and miniaturized chemical sensors are also increasing adoption of chemical sensors in different industries globally. The poor life

expectancy of the chemical sensors is one of the major restraining factor for the market. The chemical sensors get easily damaged due to varying air pressure, temperatures, humidity, and other environmental factors. The fluctuating nature of prices of chemical sensors despite extensive sales and the steady demand is also anticipated to inhibit the growth of the global market over the forecast period. The rising applications of chemical sensors is being incessantly driven by product innovation. With the research and development activities sensor manufacturers are focusing on introducing advanced wearable chemical sensors which may boost the growth the of the chemical sensor market over the forecast period.

Key takeaways of the Chemical Sensors Market:

The global chemical sensors market is estimated to increase at a CAGR of 5.2% over the forecast period (2017–2025) as there exists a huge demanding market especially in North America and Asia Pacific.

The Electrochemical dominates the market in the product segment, owing to its accuracy and detectability, low cost and experimental simplicity.

Oil and Gas are the major end use industry of chemical sensors market, as these devices are used in oil and gas pipeline surveys for better operations.

Some of the major players involved in global chemical sensors market are ABB Group, Delphi Automotive PLC., Emerson Electric, Co., The Bosch Group, Denso Corporation, Siemens AG, Honeywell International, Inc., Yokogawa Electric Corporation, Halma plc, and F. Hoffmann-La Roche Ltd.

To know the latest trends and insights prevalent in the chemical sensors market, click the link below:

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