

# Smart Sensor Market 2018 Global Trend, Segmentation and Opportunities Forecast To 2022

*Global Smart Sensor Market Research Report 2018 Analysis and Forecast to 2022*

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The United Nations has predicted that by 2050, about 64% of the developing world and 86% of the developed world will be urbanized. More people than ever are living in cities, with estimations of an average 60% global population live with 5k of a city. Cities are constantly growing, therefore the urban density is continuously increasing. As urbanizations increases it gives rise to many questions about sustainability, live ability and strains on resources and space. To cope up with these challenges and manage urbanization, a smarter approach is required such as smart city. Smart cities operations are incomplete without deploying smart sensors such as image sensors, position sensors, and temperature sensors among others. Smart sensors gives solutions to all problems such as traffic congestion which can be solved by smart transport solutions, and smart buildings which reduces the infrastructure problem and many more.

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In this changing environment, due to the increasing population, excessive use of polluting machines and large amount of wastes the environmental concerns are ever increasing. The level of pollution is increasing exponentially. The increase in the number of diesel vehicles causing higher levels of particulate emissions, the population growth leading to an increase in carbon emissions, high amount of waste generation and others are the major environmental concerns. Due to the increasing population in urban areas cities are expected to face a severe resource scarcity in the near future. Therefore, to avoid the resource scarcity and to solve environmental problems there is a necessity of smart approach. The smart sensors promises to solve all the environmental problems and operate resource efficiency by its numerous solutions such as smart energy, smart building, smart transport and others. Thus, the increasing environmental concerns are driving the smart sensors implementation.

Smart sensors are gaining huge market growth due to increasing trend of smart cities, and growing automation market. It gives more accurate and automated collected environment data with less errors in the recorded information. However, the demand for high technical advancement in day to day operations has developed a need in the market to bring more customized sensors. These customized sensors has, however, increases the development cost of sensors. Though the introduction of CMOS based smart sensors has reduced the cost of smart sensors to some extent, more innovative ideas are required to make these sensors reliable.

Global [Smart Sensor](#) Market Analysis & Forecast, from 2016 to 2022

- To provide a detailed analysis of the market structure along with forecast of the various segments and sub-segments of the smart sensor market
- To provide insights about factors affecting the market growth
- To analyze the smart sensor market based on porter's five force analysis etc.

- To provide historical and forecast revenue of the market segments and sub-segments with respect to four main geographies and their countries- North America, Europe, Asia, and Rest of the World
- To provide country level analysis of the market with respect to the current market size and future prospective
- To provide country level analysis of the market for segment on the basis of type, technology, and end-user.
- To provide strategic profiling of key players in the market, comprehensively analyzing their core competencies, and drawing a competitive landscape for the market
- To track and analyze competitive developments such as joint ventures, strategic alliances, mergers and acquisitions, new product developments, and research and developments in the Smart Sensor market

### Key Findings

- The global smart sensor market is expected to reach USD 63.77 billion by 2022
- By type, smart image sensors are dominating the market and generated USD 5.18 billion in 2016. Whereas, smart touch sensors is expected to grow at the fastest CAGR of 27.51%
- By technology, CMOS based smart sensors is dominating the market and is expected to generate USD 40.48 billion market by 2022 and growing with 25.01% CAGR
- By end users, the automotive segment held the highest share in the smart sensor market with value USD 6.23 billion in 2016 growing at a CAGR of 22.54%. Whereas infrastructure/construction and medical is expected to be the fastest growing market with 26.59% and 23.94% CAGR during the forecast period.
- Geographically, North American region has been projected to hold the largest market share in the global smart sensor market followed by Europe region, while Asia Pacific ranks third in the smart sensor market.

### Key Players

The prominent players in the smart sensors market are Rockwell Automation, ABB Ltd., Emerson Electric Company, NXP Semiconductor N.V., Honeywell International Inc., Eaton Corporation PLC, Renesas Electronics Corporation, Texas Instruments, Yokogawa electric Corporation, and Omron Corporation.

### Regional and Country Analysis of Smart Sensor Market Estimation and Forecast

The global smart sensors market is estimated to grow at a promising rate in the upcoming years. North America is the leading region among Europe, Asia Pacific and the Middle East & Africa. Asia Pacific is the fastest growing region, which is estimated to show high growth during the forecast period. Increasing technology adoption and government initiatives to improve infrastructure is expected to boost the smart sensors market in Asia Pacific region. However, high installation cost of smart sensors is one of the major reason behind slow growth in the region.

North America is dominating the smart sensor market and holds approximately 45% share of the market in 2016. Various key market players namely Rockwell Automation, and Emerson Electric are expanding their product portfolio and exporting them to their customer located in developing region on majority basis. Asia Pacific is the fastest growing region in smart sensors due to growing technology advancement, thereby occupying nearly 19% market share.

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