

Automotive Sensor Market Size to Hit \$37.65 Billion by 2027 | Surge in Usage in Electric Cars Drives the Growth

Automotive Sensor Market is Expected to Grow at a CAGR of 10.2%, Growing Demand for Hybrid Vehicles Navigate the Demand

PORTLAND, OREGON, UNITED STATES, September 18, 2020 /EINPresswire.com/ -- Surge in usage of automotive sensors in electric and hybrid cars and growing demand for custom designed electronics devices drive the growth of the global automotive sensor market. However, high cost associated with the development of automotive sensors restrains the market growth. Furthermore, growing technological innovations in the automotive sector is expected to create new growth opportunities for market players during the forecast period.

According to the report published by Allied Market Research, the global automotive sensor market generated \$16.40 billion in 2019, and is estimated to reach \$37.65 billion by 2027, registering a CAGR of 10.2% from 2020 to 2027. The report offers an extensive analysis of changing market dynamics, key winning strategies, business performance, major segments, and competitive scenarios.

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The report offers a detailed segmentation of the global automotive sensor market based on type, application, and region.

Based on type, the temperature sensor segment contributed to the largest share in 2019, accounting for more than one-fourth of the total share, and is estimated to maintain its dominant position during the forecast period. However, gas sensor segment is estimated to portray the highest CAGR of 14.7% during the forecast period.

Based on application, the powertrain segment accounted for the largest share in 2019, holding nearly one-fourth of the total share, and is expected to maintain the largest share throughout the forecast period. However, body electronics segment is expected to register the highest CAGR of 12.7% from 2020 to 2027.

Based on region, Asia-Pacific contributed the highest share, accounting for nearly half of the

total market share in 2019, and will maintain its dominance throughout the forecast period. In addition, it is expected to grow at the highest CAGR of 11.3% from 2020 to 2027. The research also discusses regions including North America, Europe, and LAMEA.

Leading market players analyzed in the research include DENSO Corporation, Robert Bosch, Continental AG, Autoliv Inc, Delphi Automotive Company, Valeo, NXP Semiconductor, Sensata Technologies, Infineon Technologies AG, and STMicroelectronics N.V.

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Covid-19 scenario:

The demand for automotive sensors is likely to decrease during the Covid-19 pandemic as several automobile manufacturers across the globe have halted their production activities amid lockdown.

The sales of automotive sensors is expected to experience a downfall during the coronavirus pandemic due to the negatively-affected supply chain amid the lockdown.

In countries such as China and India, governments are lifting the lockdown restrictions to start the industrial activities. This is likely to be a huge opportunity to grow and generate maximum revenue for several automotive sensor manufacturers with presence in these countries.

Key Benefits For Stakeholders

This study comprises analytical depiction of the global automotive sensor market size along with the current trends and future estimations to depict the imminent investment pockets.

The overall automotive sensor market analysis is determined to understand the profitable trends to gain a stronger foothold.

The report presents information related to key drivers, restraints, and automotive sensor market opportunities with a detailed impact analysis.

The current automotive sensor market forecast is quantitatively analyzed from 2019 to 2027 to benchmark the financial competency.

Porter's five forces analysis illustrates the potency of the buyers and the automotive sensor market share of key vendors.

The report includes the market trends and the market share of key vendors.

Access Report Summary: <https://www.alliedmarketresearch.com/automotive-sensor-market>

Summary of the 260+ Pages Report

CHAPTER 1:INTRODUCTION

CHAPTER 2:EXECUTIVE SUMMARY

CHAPTER 3:MARKET OVERVIEW

CHAPTER 4:GLOBAL AUTOMOTIVE SENSOR MARKET, BY TYPE

CHAPTER 5:AUTOMOTIVE SENSOR MARKET, BY APPLICATION
CHAPTER 6:AUTOMOTIVE SENSOR MARKET, BY REGION
CHAPTER 7:COMPETITIVE LANDSCAPE
CHAPTER 8:COMPANY PROFILE

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