

Sensor Market Size to Generate \$287.00 Billion by 2025 at 9.5% CAGR | Future Estimations and Investment Opportunities

Growing trends in the iot and increased demand for sensors in the development of smart cities propel the growth of the global sensors market.

PUNE, MAHARASHTRA, INDIA, October 8, 2020 /EINPresswire.com/ -- As per latest to the report, the global sensors market generated \$138.96 billion in 2017, and is expected to reach \$287.00 billion by 2025, growing at a CAGR of 9.5% from 2018 to 2025. The research offers a detailed analysis on changing market dynamics, key investment pockets, major segments, and market competition.



Sensors Market - AMR

Factors such as growing trends in the internet-of-things, increased demand for sensors in development of smart cities, advancements in sensors and their increasing use in smartphones and other electronic devices, advancement in automation sector, and emerging application of radar in remote sensing drive the market growth. However, incorporation of the sensors in devices incurs extra value and reduces life of device, and this is one of the major challenges faced by the industry. Conversely, rise in adoption of wearable devices and innovative application in biomedical sector as well as surge in automotive sector create new opportunities for growth of the market.

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Radar sensor segment to dominate through 2025

Among types, the radar sensor segment was the largest in 2017, capturing nearly 18.5% of the market share and would maintain its dominance through 2025. This is because radar sensors

provide very unique advantages in varied applications in automotive, aerospace & defense, industrial, security & surveillance, traffic monitoring & management, environmental & weather monitoring, medical, healthcare, agricultural sectors, and applications in construction machines and smart electronic devices. However, the image sensor segment would grow at the fastest CAGR of 11.1% through 2025, owing to the extensive use of the sensors in industrial quality control applications to improve product yield and spot defective units on the production line.

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MEMS segment to lead in terms of revenue through 2025

Among technologies, the MEMS segment accounted for more than two-fifths of the market share in 2017 and would retain its dominance through 2025. This is due to the Increasing use of MEMS in consumer electronics. However, the NEMS segment would also witness the fastest CAGR of 10.8% during the forecast period. This is due to enhanced precision offered by NEMS.

Asia Pacific to be lucrative through 2025

The Asia-Pacific market grabbed nearly half of the market share and is likely to dominate the market through 2025. It is also expected to show the highest CAGR of 10.6% through the forecast period. This is due to an increase in the technological advancements and a rise in the automotive standards in developing countries such as India, China, and Indonesia.

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Key players of the industry

Leading market players analyzed in the research include STMicroelectronics, NXP semiconductors N.V., Infineon Technologies AG, Qualcomm Technologies, Inc., Atmel Corporation, Texas instruments Inc., Robert Bosch GmbH, Johnson Controls International PLC., Sony Corporation, and Honeywell International Inc.

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