

Public Safety Sensors Market Size to Reach \$2.44 Bn by 2027 | Rise in Adoption of IoT in People Safety Drives the Growth

PORTLAND, OREGON, UNITED STATES, October 20, 2020 /EINPresswire.com/ -- Allied Market Research published a report, titled, "Public Safety Sensors Market by Sensor Type (Level Sensor, Temperature Sensor, Proximity Sensor, Acoustic Wave Sensor, Pressure Sensor, Humidity Sensor, Gas Sensor, and Others) and Application (Indoor & Outdoor Gunshot Detector, Fall Detection, Flood Detection, Car Crash Detection, Infrastructure Failure Detectors and Others): Global Opportunity Analysis and Industry Forecast, 2020-2027."



According to the report, the global public safety sensors industry generated \$1.46 billion in 2019, and is expected to reach \$2.44 billion by 2027, growing at a CAGR of 7.1% from 2020 to 2027.

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The major companies profiled in the public safety market industry includes ABB Ltd., FIBARO, Baumer, Rockwell Automation, Siemens AG, Schneider Electric, Infineon Technologies, Texas Instruments, Sensors Industries and Keyence Corporations.

These key players have adopted strategies, such as product portfolio expansion, mergers & acquisitions, agreements, geographical expansion, and collaborations, to enhance their market penetration.

Prime determinants of growth

Drivers

1. Growth in trends towards internet of things (IoT)
2. Stringent government regulations pertaining to the implementation of leak detection systems
3. Advancement of sensors for public safety applications

2. Restraints

1. Incorporating sensors in devices incurs extra value and reduces the life of device

3. Opportunity

1. Rise in adoption of wearable device for public safety applications

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Covid-19 Scenario

- The lockdown imposed by governments of many countries enforced manufacturing factories to shut down. Moreover, the supply chain has been disrupted, which in turn, resulted in shortages of raw materials, components, and finished goods.

- As safety and security technologies have been prioritized by governments, the demand from the military & defense sector continued despite the pandemic.

- The demand from the residential, construction, and automobile sectors has been declined significantly, as there have been no new installations or postponement of installations.

- There has been reduction in new investments and delays in various planned projects across different end-use industries. It will take time for the operations to get back on track.

The flood detection segment to continue its lead during the forecast period

Based on application, the flood detection segment held the highest share in terms of revenue, accounting for more than one-third of the global public safety sensors market in 2019, and is projected to continue its lead during the forecast period. This is attributed to enhanced features such as real-time monitoring and instant alerts. However, the indoor and outdoor gunshot detector segment is expected to witness the highest CAGR of 11.1% from 2020 to 2027. This is due to surge in adoption of gunshot detectors by the military and defense sectors.

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The pressure sensor segment to maintain its dominant share throughout the forecast period

Based on sensor type, the pressure sensor segment contributed to the highest market share in 2019, accounting for nearly half of the global public safety sensors market, and is expected to maintain its dominant share throughout the forecast period. This is due to favorable government regulations regarding the mandate of pressure sensors in automobiles. However, the acoustic wave sensor segment is expected to witness the largest CAGR of 10.8% from 2020 to 2027, owing to rise in applications in healthcare and industrial sectors.

Asia-Pacific, followed by North America, to maintain its dominant share by 2027

Based on region, Asia-Pacific, followed by North America, accounted for the highest market share in terms of revenue with nearly half of the global public safety sensors market in 2019, and is projected to maintain its dominant share by 2027. Moreover, this region is projected to witness the highest CAGR of 8.1% during the forecast period. This is due to technological advancements and increase in automotive standards in developing nations such as India, China, and Indonesia. The report also analyzes regions such as Europe and LAMEA.

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Key Benefits For Stakeholders

- This study includes the analytical depiction of the public safety sensors market forecast along with the current trends and future estimations to determine the imminent investment pockets.
- The report presents information regarding the key drivers, restraints, and opportunities in the public safety sensors market.
- The public safety sensors market trends are quantitatively analyzed from 2019 to 2027 to highlight the financial competency of the industry.
- Porter's five forces analysis illustrates the potency of the buyers and suppliers in the industry.

Global Public Safety Sensors Market Segmentation

By Sensor Type

- Level Sensor
- Temperature Sensor
- Proximity Sensor
- Acoustic Wave Sensor
- Pressure Sensor
- Humidity Sensor
- Gas Sensor

- Others

By Application

- Indoor & Outdoor Gunshot Detector
- Ball Detection
- Flood Detection
- Car Crash Detection
- Infrastructure Failure Detectors
- Others

By Region

- North America

- oU.S.
- oCanada
- oMexico

- Europe

- oUK
- oGermany
- oFrance
- oItaly
- oRest of Europe

- Asia-Pacific

- oChina
- oJapan
- oIndia
- oSouth Korea
- oRest of Asia-Pacific

- AMEA

- oLatin America
- oMiddle East
- oAfrica

Access Report Summary: <https://www.alliedmarketresearch.com/public-safety-sensors-market-A07187>

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