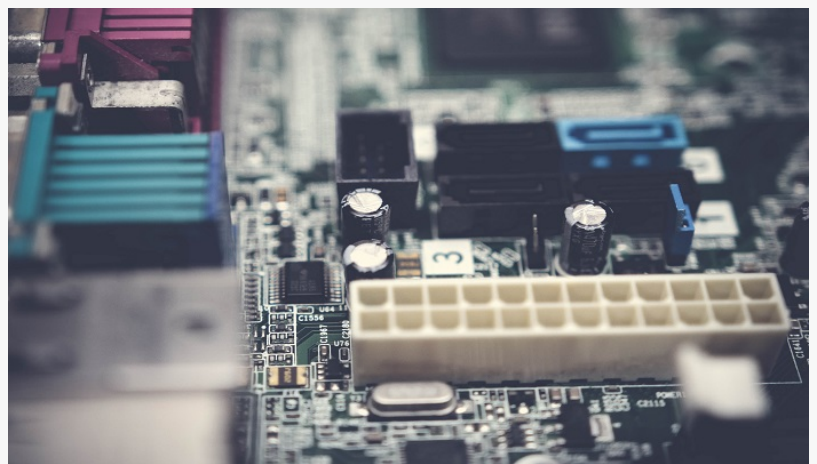


# Optical Position Sensor Market Size, Share, Business Trends and Analysis by 2027

*substantial demand for electronics applications and customer shift toward compact size to achieve better efficiency are expected to fuel its adoption.*

PUNE, MAHARASHTRA, INDIA,  
December 11, 2020 /

EINPresswire.com/ -- Optical position sensors are widely used in consumer electronics such as televisions, smart phones, medical devices, wearable devices, and others. Growth in demand for consumer electronic goods and increase in adoption of sensors in remote monitoring medical devices drive the market growth. Moreover, increase in demand for automated vehicles is expected to provide lucrative opportunities to market players.



Optical Position Sensor Market

Optical Position Sensor Market Report, published by Allied Market Research, was valued at \$1,376 million in 2015, and is expected to reach \$2,589 million by 2022, growing at a CAGR of 9.3% from 2016 to 2022. The multiaxial segment held over 40% of the total market share in 2015.

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Consumer electronics dominated the global optical position sensor market in 2015, accounting for about 50% of the global optical sensor market size. However, healthcare is expected to grow at the highest CAGR of 10.3% from 2016 - 2022, owing to increase in demand for durable devices with enhanced efficiency.

Multiaxial led the optical position sensor market in 2015, and is expected to maintain this trend throughout the forecast period. One-dimensional sensor segment is expected to witness significant growth, owing to their compact size and low power consumption.

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Asia-Pacific was the major revenue contributor in 2015, and is expected to maintain its dominance in the future, owing to increase in number of electronic applications. The ongoing technological developments in consumer electronics and healthcare sectors are expected to boost the optical position sensor market growth, especially in the Asian countries, such as China, Japan, South Korea, and India.

Asia-Pacific is projected to grow at the highest CAGR during the forecast period, owing to increase in portable appliances and rise in the adoption of sensors in automotive applications. Moreover, technological advancements to overcome dispersion issues in extreme conditions are projected to offer lucrative opportunities for market players.

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Key players operating in the optical position sensor market have adopted product launch as their preferred strategy to expand their market foothold. The major players profiled in this report include First Sensors AG, Siemens AG, Panasonic Corporation, Opto Diode Corporation, Sharp Corporation, Micro-Epsilon, Balluff GmbH, Sensata Technologies, Hamamatsu Photonics K.K., and Melexis N.V.

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We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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