

# At CAGR of 10.2% Automotive Sensor Market Size to Reach \$37.65 Billion by 2027

*Surge in usage of automotive sensors in electric and hybrid cars drives the growth of the global automotive sensor market*

PORTLAND, OREGON, UNITED STATES, August 10, 2021 /EINPresswire.com/ -- 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.



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.

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This study offers detailed insights for market players, investors, stakeholders, and new entrants to understand the industry dynamics and determine strategic steps to gain the competitive advantage. The market report covers an array of growth factors of the industry along with severe challenges and impeding factors that might deter the Automotive Sensors Market growth. This study helps new market entrants and manufacturers concoct proper plans for potential challenges and look for opportunities to build up their market stance.

**KEY MARKET PLAYERS:** Robert Bosch, DENSO Corporation, AUTOLIV INC, Continental AG, Valeo, Delphi Automotive Company, Sensata Technologies, NXP Semiconductor, STMicroelectronics N.V, and Infineon Technologies AG

Understanding the competitors' key operating strategies, business performance in the past, and product & service portfolio is important to frame better business strategies to gain a competitive advantage. This report offers an extensive analysis of key players active in the global Automotive Sensors Market. These players have adopted various strategies for expansion and development including joint ventures, mergers and acquisitions, collaborations and if required spin offs to gain a strong position in the market.

Key benefits of the report:

- This study gives out an edifying illustration of the global Automotive Sensors Market along with the contemporary trends and future assessments to support the investment takes.
- The market report, furthermore, presents statistics in regards to key drivers, restraining factors, and opportunities coupled with an all-inclusive analysis of the market revenue.
- The current market is thoroughly assessed during forecast period to accentuate the global Automotive Sensors Market growth scenario. This analytical pattern displays the assertiveness of the market by analyzing several parameters including pressures from alternatives, power of the suppliers, and choice of the buyers operating in the industry.
- The report does out an explicit market study based on economic strength and how the global competition will take proper form in the near future.

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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.

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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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