

IoT Sensors Market is Expected to Grow at 25.1% CAGR between 2021-2031 | Industry Size, Share, Analysis and Forecast

The 'Global Internet of Things (IoT) Sensors Market' was valued \$26.5 bn in 2020 and is expected to reach \$304.7 bn at the CAGR of 25.1% between 2021 and 2031.

MILWAUKEE, WISCONSIN, UNITED STATES, September 28, 2021

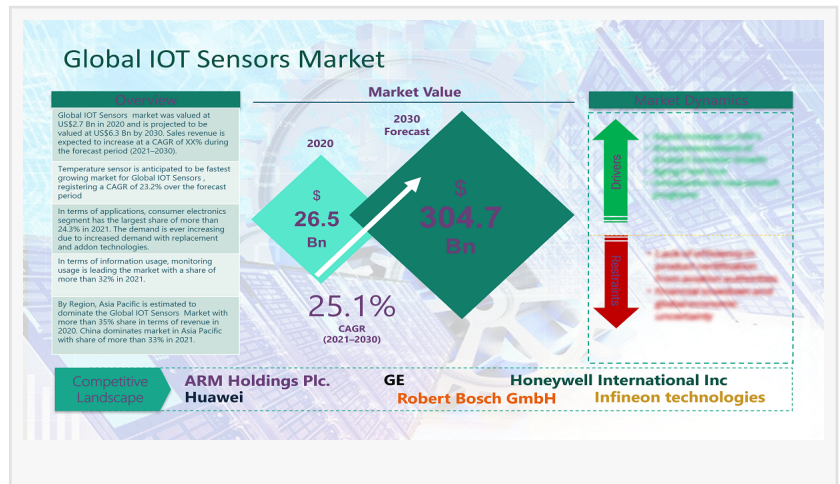
/EINPresswire.com/ -- According to a global Internet of Things (IoT) Sensors Market report, published by Sheer Analytics and Insights, the total market

was valued at \$26.5 bn in 2020 and is expected to reach \$304.7 bn at the CAGR of 25.1% through the forecast period. IoT sensors would be used in smart cities in smart meters, smart grids, intelligent traffic management systems, and smart parking. One of the prime focuses of companies manufacturing IoT sensors is on new low power connected sensor systems to detect environmental parameters such as dust, humidity, CO, and CO₂, monitor water quality, and treat wastewater. Stringent government regulations and policies about incorporating faster technological up-gradation across the globe are encouraging the development of "smart cities", which is offering a potential growth opportunity to the global [IoT sensors market](#).

Smart cities use information and communication technologies for enhancing interactivity, performance, and quality of urban services to reduce resource consumption and costs for improving contact between the government and the citizens. The smart city is based on the combination of internet, broadcast network, wireless broadband network, telecommunications network, and other sensor networks with IoT sensors in the core. The deployment of these sensors in smart cities is expected to witness commendable growth through the forecast period.

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Technological advancements in the medical industry are set to offer a substantial opportunity for



the growth of the IoT sensors market. The deployment of healthcare devices using IoT sensors could transform the healthcare industry by focusing on better patient care, lowering costs, and increasing efficiency. These devices help obtain real-time, life-critical data and provide better patient care by reducing risks of infection and monitoring patient records without any human intervention.

The connected medical devices embedded with IoT sensors can provide treatment options that could allow patients to settle health issues at home without the requirement for long-term hospital stays. Most importantly, using IoT sensors to use devices and wearables could help patients track, monitor, and record their vital signs such as blood pressure, body temperature, and heart rate and thereby share the data with the consulting doctor.

IoT sensors market has colossal opportunity and scope in the Asia Pacific and the Rest of the world (RoW). The emergence of new players in the developing markets such as China, Japan, India, Australia, Russia, and Brazil, among others, coupled with the adoption of better and advanced technologies, has led to an increase in competitiveness in the market. With their massive population, India and China are set to provide an enormous market for the consumer electronics and automotive sectors. This growth, in turn, is expected to positively impact the global IoT sensors market through the forecast period.

According to the study, key players operating in this market are ARM Holdings Plc., Digi International Inc., Ericsson, GE, Honeywell International Inc., Huawei, IBM Corporation, Infineon technologies, InvenSense Inc., IST AG, Libelium, NEC Corporation, Nanjing IOT Sensor Technology Co. Ltd., Robert Bosch GmbH, Siemens AG, Sony Corporation, STMicroelectronics N.V., and TE Connectivity.

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The Global IoT Sensors Market Has Been Segmented into:

Global IoT Sensors Market: By Type

Accelerometers

Gyroscopes

Light Sensors

Motion Sensors

Magnetometers

Pressure Sensors

Temperature Sensors

Others

Global IoT Sensors Market: by Applications

- Automotive
- Building automation
- Consumer electronics
- Healthcare
- Industrial
- Retail
- Others

Global IoT Sensors Market: by Information Usage

- Monitoring
- GPS
- Environmental
- Functional
- Others

Global IoT Sensors Market: by Region

- North America
 - U.S.
 - Canada
 - Mexico

- Europe
 - U.K.
 - Russia
 - France
 - Italy
 - Germany
 - RoE

- Asia Pacific
 - South Korea
 - Japan
 - China
 - India
 - Australia
 - RoAPAC

Latin America, Middle East and Africa (LAMEA)

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