Sensors in Internet of Things (IoT) Devices Market, Trends, Development Strategy, Future Prospects and Forecast by 2028

Technological advancement in Sensors

VANCOUVER, BC, CANADA, March 8, 2022 /EINPresswire.com/ -- The market intelligence study Sensors in Internet of Things (IoT) Devices weighs upon its global standing in the forecast period from 2021 to 2028. The study employs both primary and secondary research techniques to assess, interpret, segment as well as forecast the total revenue generated by the industry across different regions. To determine the size, share and development rate

Emergen Research Logo

of the business, the research determines the performance across different product categories and geography. The study further offers detailed statistical analysis regarding key factors including the drivers, opportunities, challenges and restraints that have a substantial effect on the progress of the [Sensors in Internet of Things (IoT) Devices market](#).

sensors in Internet of Things (IoT) devices market is expected to reach a market size of USD 204.74 Billion at a steady CAGR of 30.8% in 2028, according to latest analysis by Emergen Research. This steady revenue growth of the market can be attributed to increasing Internet and wearable medical device penetration and growing trend of smart factories and automation of various manufacturing processes. Adoption of IoT-enabled sensors and devices to enable more flexible manufacturing processes and to improve productivity has been increasing. Growing need to monitor, control, and improve operational efficiency has also been resulting in growing adoption of sensors in IoT devices in manufacturing and automotive industries. Smart city initiatives in developing countries are also contributing to growing demand for sensors in Internet of Things devices, and the trend is expected to continue during the forecast period. Manufacturing industries are increasingly adopting sensors in IoT devices for employee safety and well-being, profitable process workflows, and improved space utilization. Technological advancement in sensors, field devices, and robots is projected to boost deployment of sensors in a growing range of IoT devices is also expected to support market growth over the forecast

period.

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This research evaluates micro-markets and takes a closer look at the different growth trends, future prospects and regulations that will regulate the industry in the coming years. Researchers have also included some of the top performers in the sector to calculate their industry shares as well as core competencies. The research explains the technological developments in the sector along with upcoming areas of the industry that might potentially attract massive investments. The study further analyzes competitive developments including but not restricted to collaborations, joint ventures, investments, acquisitions and mergers.

Top Companies Operating in the Sensors in Internet of Things (IoT) Devices Market and Profiled in the Report are:

Acuity Brands, Bosch Sensortec GmbH, Cisco Systems, Ericsson, Google Inc., Honeywell International Inc., HTC Corporation, IBM, Infineon Technologies, and Intel Corporation.

Regional analysis of the Sensors in Internet of Things (IoT) Devices market includes analysis of the production and consumption ratio, supply and demand dynamics, regional trends and growth drivers, growth prospects, presence of key manufacturers and vendors, and market size and share in key regions such as North America, Latin America, Europe, Asia Pacific, and Middle East and Africa. The report further offers key insights into country wise analysis and major factors driving revenue growth of each regional market.

Key Highlights of Report

In October 2020, Cisco Systems announced the launch of two new cloud-managed IoT sensor solutions, namely Meraki MT sensors and Industrial Asset Vision sensors. The IoT sensor solutions are expected to help businesses simplify facility and asset monitoring across their organizations, from outdoor Operation Technology (OT) to indoor IT closet spaces at scale.

The manufacturing segment accounted for largest market share in 2020. Manufacturers across various industries are adopting IoT solutions with increased focus on sensors, robotics, centralized tracking, cloud, and quality inspection in order to implement smart manufacturing, which is projected to boost demand for sensors for such solutions and applications.

The pressure sensors segment revenue is expected to expand at a rapid CAGR of 31.5% during the forecast period. The ability of pressure sensors to detect fluctuations or drops in pressure is driving utilization in various processes in manufacturing facilities.

The wireless segment accounted for a significantly high revenue share in the sensors in Internet of Things (IoT) devices market in 2020. Wireless sensor networks are effective in harsh or hostile

environments, offer an easily scaled solution, and enable remote data collection and transmission, which are factors driving demand for wireless sensor networks.

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The research weighs upon various problems and solutions related to the import and export status, supply chain management, channel distribution, demand and supply and gross margin that often bother expansive as well as new entrants A thorough analysis of market players dominating the Sensors in Internet of Things (IoT) Devices market and their winning strategies to remain competitive and ahead in the market adds granularity to the intelligence report. The definitive study explores the recent events in the industry from acquisition and mergers, product launches, technology innovation and product pipeline to underline the future potential or prospects of the business.

Emergen Research has segmented the global sensors in Internet of Things (IoT) devices market on the basis of application, sensor type, network technology, and region:

Application Outlook (Revenue, USD Billion; 2021–2028)

Healthcare

Transport

Manufacturing

Retail

Others

Sensor Type Outlook (Revenue, USD Billion; 2021–2028)

Temperature sensors

Pressure sensors

Chemical sensors

Light sensors

Motion sensors

Other sensors

Network Technology Outlook (Revenue, USD Billion; 2021–2028)

Wired

Wireless

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The study relies heavily on both qualitative and quantitative to generate, interpret and analyze raw data about the target market, product or services offered and prominent market players operating in the Sensors in Internet of Things (IoT) Devices market for the forecast period, The new intelligence study further digs deep to extract all data pertaining to aspects such as production capability, spending power, customer preference and potential customers to offer usable business information. This report can be considered as a cautious assessment of the target customers, their requirements, geography generating maximum sales and potential distribution channel.

Key Benefits of Buying the Global Sensors in Internet of Things (IoT) Devices Report:

Comprehensive analysis of the changing competitive landscape

Assists in decision making processes for the businesses along with detailed strategic planning methodologies

The report offers an 8-year forecast and assessment of the Global Sensors in Internet of Things (IoT) Devices Market

Helps in understanding the key product segments and their estimated growth rate

In-depth analysis of market drivers, restraints, trends, and opportunities

Comprehensive regional analysis of the Global Sensors in Internet of Things (IoT) Devices Market

Extensive profiling of the key stakeholders of the business sphere

Detailed analysis of the factors influencing the growth of the Global Sensors in Internet of Things (IoT) Devices Market

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Eric Lee
Emergen Research
+91 90210 91709
sales@emergenresearch.com
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