

Ultrasonic Sensor Market Size Expected to Reach USD 6,454.2 Million at a CAGR of 6.20%, By 2028

Ultrasonic Sensor Market Size – USD 3,969.0 Million in 2020, - CAGR of 6.20%, - progressive increase in demand for Smart and medical wearable devices

NEW YORK, NY, UNITED STATES, March 9, 2022 /EINPresswire.com/ -- The growth of the market is governed by various factors such as increasing demand for the increasing adoption of sensors in smart factories



Reports And Data

The [ultrasonic sensor market](#) is expected to reach USD 6,454.2 Million by 2028, according to a new report by Reports and Data. Ultrasonic sensors are broadly used in various industrial sectors, including medical & healthcare, petroleum, automotive, food, and beverage, manufacturing, and military & defense. Such sensors find extensive applicability in the manufacturing industry. For example, ultrasonic sensing devices are utilized for the detection of external objects in food quality inspection. Additionally, such elements are being used for error detection such as degradation and cracks of materials and to identify uniformity of the products across packaging, paper, and textile industries.

The requirement for sensing objects and their distances in several industries has augmented the growth of ultrasonic sensors globally. There is an increasing demand for these sensors in the healthcare industry. They help in real-time, giving live visualizations, enables therapeutics or tissue biopsy sampling for identifying the target organ. These sensors also help in the diagnosis of organs such as pancreas, kidney, liver, and gallbladder. These rising applications of these sensors have risen its demand in the healthcare sector.

The market in the Asia Pacific region is anticipated to witness the highest CAGR of 9.2% during the forecast period. Production-based economies such as Japan, China, and Korea are frequently adopting this technology for their industrial packaging and production requirements. With rising healthcare spending across several sections of the region, the region is anticipated to grow at a steady speed during the forecast period.

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Further key findings from the report suggest

- The ultrasonic sensor market is estimated to reach USD 6,454.2 Million by 2028, at a CAGR of 6.20% during the forecast period.
- The application in object detection accounted for the largest share of 29.7% of the market in 2018.
- The automotive end user segment accounted for the largest share of 29.3% of the market in 2018.
- The ranging measurement type is expected to witness a higher CAGR of 9.6% during the forecast period.
- The largest share is accounted by Europe with a share of 32.2% of the market in 2018 followed by the Asia Pacific region. The technological shifts in IT have led to constant improvements of these sensors in the region. Countries such as Germany and China are home to various manufacturing industries that have chosen automation in their existing facilities to fit into the competition. Automation allows advanced communication and accurate coordination inside factories. It also guarantees flexibility in the manufacturing methods.
- Various players are developing strategies to mark their presence in the industry.
- Waymo, a company that built itself from Google's autonomous vehicle plan, legitimately advertised its self-driving-car service in the suburbs of Phoenix, U.S, on December 2018. Uber and Lyft are propelling to adapt the innovation to cut down profit consuming human-drivers following the development.
- The Key players in the Ultrasonic Sensor Market include Branson Ultrasonic Corp., Honeywell International Inc., Toshiba America Medical Systems, Inc., OMRON Corporation, Murata Manufacturing Co., Ltd., APC International Ltd., Siemens Ag, Rockwell Automation, Inc., GE Healthcare, Ltd., and Pepperl+Fuchs GmbH.

To identify the key trends in the industry, click on the link below: <https://www.reportsanddata.com/report-detail/ultrasonic-sensor-market>

For the purpose of this study, Reports and Data have segmented the market on the basis of Application, Type, End User, and region:

Application Outlook (Volume, Thousand Units; and Revenue, USD Billion ; 2016-2026)

- Object Detection
- Liquid Level Measurement
- Distance Measurement
- Anti-Collision Detection
- Others

Type Outlook (Volume, Thousand Units; and Revenue, USD Billion ; 2016-2026)

- Proximity Detection
- Ranging Measurement

End User Outlook (Volume, Thousand Units; and Revenue, USD Billion ; 2016-2026)

- Automotive
- Medical and Healthcare
- Chemical
- Construction
- Others

Regional Outlook (Volume, Square Meters; and Revenue, USD Billion ; 2016-2026)

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East & Africa

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