

# Smart Sensors Market worth \$104.5 billion by 2027 with Covid-19 impact Analysis

*The smart sensors market has witnessed unprecedented growth during the past decade on account of the growing popularity of industry 4.0 and IIoT.*

NORTHBROOK, IL, USA, March 23, 2022 /EINPresswire.com/ -- According to a research report "[Smart Sensors](#) Market with Covid-19 impact by Type (Temperature & Humidity Sensors, Pressure Sensor, Touch Sensor, Motion & Occupancy Sensors, Water Sensor, Image Sensor), Technology, End-user Industry and Region - Global Forecast to 2027" published by MarketsandMarkets, the global smart sensors market is expected to grow from USD 45.8 billion in 2022 to USD 104.5 billion by 2027; it is expected to grow at a CAGR of 17.9% during 2022–2027. Key factors fueling this markets growth include surging demand for smart sensors in IoT-based devices and consumer electronics; increasing use of smart sensors in revolutionizing industries; high demand for smart sensors by automobile manufacturers to deliver enhanced safety and comfort; and accelerating use of wireless technology to monitor and control security devices equipped with smart sensors. Surge in demand for smart sensor-enabled wearable devices; ongoing support by governments across the world to promote construction of green buildings; and predictive maintenance to offer lucrative opportunities to market players create a strong demand for smart sensors for efficient industrial operations in the midst of COVID-19.

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Smart pressure sensors market to dominate in 2021

The market for smart pressure sensors accounted for the largest size in 2021. The market for pressure sensors is largely driven by the increasing concerns regarding safety, comfort levels, and reduction in automobile emissions. The regulatory mandates requiring the installation of onboard diagnostics to reduce greenhouse gas emissions and the use of pressure sensors in autonomous cars would present several growth opportunities to players operating in the pressure sensors market. Also, Pressure sensors are used in consumer electronics such as smart

TVs, refrigerators, washing machines, and kitchen appliances and in healthcare devices such as continuous positive airway pressure (CPAP) machines, inhalers and ventilators, invasive and noninvasive blood pressure monitors, and fetal heart rate monitors, which would lead to increased demand for these sensors during the forecast period.

#### MEMS technology to dominate smart Sensors market, in 2021

The market for MEMS technology-based sensors is estimated to account for the largest share of the overall smart Sensors market, in 2021. MEMS utilize small miniaturized electromechanical and mechanical systems that consist of actuators, sensors, and microelectronics. This technology is likely to continue to dominate the market for smart sensors in the coming years and be the fastest-growing technology during the forecast period, owing to the many advantages offered, such as fast operations, high reliability, improved accuracy, easy maintenance, and replacement, as well as minimal use of energy and materials.

#### Consumer electronics segment market to dominate in 2021

The consumer electronics segment accounted for the largest size in 2021 and is expected to register the highest growth rate during the forecast period. Smartphones, tablets, PCs, and wearable devices are witnessing an increasing demand globally. The growth of the smart sensors market is driven by the increasing adoption of smart devices such as smart appliances and wearables. Technological developments in smart sensors are leading to advancements in consumer electronics such as smart home appliances and smart TV. In addition to consumer electronics, cities are also becoming smart owing to the deployment of IoT technology. Governments of different countries worldwide are providing funds for the development of smart cities.

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#### Americas to hold the largest share of smart Sensors market in 2021

Americas led the smart Sensors market in 2021, accounting for the largest share of the overall smart Sensors market, by region owing to the high adoption of the Industrial Internet of Things (IIoT) as well as Industry 4.0 in factories and the huge presence of sensor manufacturers, specifically in the US. It is among the most technologically advanced regions and has a huge market for smart sensor devices as it houses numerous smart sensor manufacturers such as Honeywell International Inc., Amphenol Corporation, Texas Instruments, Rockwell Automation. The US government is undertaking measures to promote Industry 4.0 in the country. One such effort is the National Network for Manufacturing Innovation (NNMI). Under this initiative, the country is building the NNMI, which will consist of regional hubs that will accelerate the development and adoption of cutting-edge manufacturing technologies for making new and globally competitive products.

Key players in the smart sensors market are Analog Devices, Inc. (US), Infineon Technologies (Germany), STMicroelectronics (Switzerland), TE Connectivity (Switzerland), Microchip Technology (US), NXP Semiconductors (Netherlands), Robert Bosch GmbH (Germany), TDK Corporation (Japan), ABB Ltd. (Switzerland), and Eaton Corporation (Ireland). Many of these companies focus on adopting both organic and inorganic growth strategies, such as product launches and developments, expansions, acquisitions, and collaborations to strengthen their position in the market.

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