

Current Sensor Market Research Report, Demand, Industry Analysis, Share, Growth, Types and Forecasts Report 2030

Rising demand for renewable energy, consumer electronics products, and Electric Vehicles (EVs) among consumers

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/EINPresswire.com/ -- A recent study on the [Current Sensor market](#) applies both primary and secondary research techniques to accumulate vital statistics about the competitive business landscape of the Current Sensor market



The global current sensor market size was USD 2.31 Billion in 2021 and is expected to register a revenue CAGR of 10.4% over the forecast period, according to the latest analysis by Emergen Research. Rising demand for renewable energy, consumer electronic products, and Electric Vehicles (EVs) among consumers are further increasing demand for current sensors.



Current Sensor Market Size – USD 2.31 Billion in 2021, Market Growth – at a CAGR of 10.4%, Market Trends – Increasing deployment of IoT and Industrial Robots”

Emergen Research

Rising concerns about global warming have increased due to an increase in GHG emissions brought on by burning of fossil fuels. Currently, the transport industry accounts for over 30% of CO2 emissions in developed nations. Rising demand for renewable energy has led to an increase in popularity of EVs globally. In Electric Vehicle (EV) systems, current and power monitoring are typically used to track overall current used from battery and provide driver with real-time data utilizing algorithms regarding amount of

charge still in the battery. Similarly, a typical HEV has a number of systems, including applications for AC motors and DC-DC converters, that depend on electrical current sensors to operate as efficiently as possible. This has led to an increase in demand for current sensors in EVs and thereby propel market revenue growth.

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Current Sensor Market Growth & Trends

On 27 October 2021, Infineon Technologies AG. launched its first automotive current sensor named XENSIV TLE4972. The coreless current sensor measures current with accuracy and stability using Infineon's tried-and-true Hall technology. TLE4972 is perfect for xEV applications including traction inverters used in hybrid and battery-powered vehicles as well as battery main switches due its compact form and diagnosis modes.

The open-loop segment revenue is expected to account for largest share over the forecast period due to their small size, low power consumption, and open-loop current sensors, which are widely used in battery-powered circuits as they produce an output voltage proportional to measured current.

The isolated segment accounted for a larger market share in 2021 owing to its efficacy and simplified design due to elimination of need for external concentrators which can further contribute to revenue growth of this segment.

The digital segment is expected to register a rapid growth rate over the forecast period. Increased demand for efficient power monitoring systems and energy consumption is a result of growing demand for power-efficient technologies, which is expected to sustain revenue growth of the market over the forecast period.

Top competitors of the Current Sensor Market profiled in the report include:

Honeywell International Inc., Texas Instruments Incorporated, Aceinna Inc., Allegro MicroSystems, Inc., Tamura Corporation, LEM International SA, Infineon Technologies AG, Melexis., Asahi Kasei Microdevices Corporation, and TDK Corporation.

The research segments the market based on product type, applications and end-use. It profiles the key players of the business and their individual contribution to the global economy. The report focuses on significant investments, business ventures, mergers, acquisitions, collaborations along with the technological developments in the field. It also evaluates the upcoming and niche areas in the business. The researcher aims to offer expert insights related to the industry and the new opportunities available in the market.

Current Sensor Market Segmentation

Emergen Research has segmented the global current sensor market based on loop type, technology, output type, end-users, and region:

Loop Type Outlook (Revenue, USD Billion, 2019–2030)

Closed Loop

Open Loop

Technology Outlook (Revenue, USD Billion, 2019–2030)

Isolated

Non-Isolated

Output Type Outlook (Revenue, USD Billion, 2019–2030)

Analog

Digital

End-User Outlook (Revenue, USD Billion, 2019–2030)

Automotive

Consumer Electronics

Telecom

Healthcare

Others

The Global Current Sensor Market report provides full coverage of the companies' data, including details about their production and manufacturing capacity, product portfolio, business overview, revenue, gross profit margins, sales network and distribution channel, financial standing, and market position. The report also studies business strategies and strategic alliances undertaken by companies to gain a robust footing in the market. The report sheds light on the mergers and acquisitions, collaborations, joint ventures, brand promotions and product launches, agreements and partnerships, and corporate and government deals. The comprehensive analysis of the competitive landscape offers the readers a deeper understanding about the competitors.

Regional Analysis of the Current Sensor Market:

North America (U.S., Canada)

Europe (U.K., Italy, Germany, France, Rest of EU)

Asia Pacific (India, Japan, China, South Korea, Australia, Rest of APAC)

Latin America (Chile, Brazil, Argentina, Rest of Latin America)

Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

To know more about the report, visit @ <https://www.emergenresearch.com/industry-report/current-sensor-market>

Key Objectives of the Report:

Analysis and estimation of the Current Sensor market size and share for the projected period of 2022-2030

Extensive analysis of the key players of the market by SWOT analysis and Porter's Five Forces analysis to impart a clear understanding of the competitive landscape

Study of current and emerging trends, restraints, drivers, opportunities, challenges, growth prospects, and risks of the global Current Sensor market

Analysis of the growth prospects for the stakeholders and investors through the study of the promising segments

Strategic recommendations to the established players and new entrants to capitalize on the emerging growth opportunities

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The research report on the Current Sensor market is formulated through extensive primary and secondary research along with qualitative and quantitative analysis of vital aspects of the market. The insightful data is further validated and verified by the industry professionals. The report strives to offer deeper insights into the overall market scenario of the Current Sensor business sphere.

Frequently Asked Report Questions:

What is the size of the worldwide Current Sensor market?

What factors are driving the worldwide Current Sensor market?

Who are the world's leading players in the Current Sensor market?

Which market sector has the most market share?

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