

Global Magnetic Sensor Market Size, Share, Price, Trends, Growth, Analysis, Key Players, Report, Forecast 2021-2026

Magnetic Sensor Market to be Driven by High-Quality Sensing Devices during the Forecast Period of 2021-2026

30 NORTH GOULD STREET, SHERIDAN, WYOMING, UNITED STATES, October 13, 2022 /EINPresswire.com/ -- The new report by Expert Market Research titled, 'Global [Magnetic Sensor Market Share](#), Size, Price, Demand, Report and Forecast 2021-2026', gives an in-depth analysis of the global magnetic sensor market, assessing the market based on its segments like type, technology, end use, and regions.



The report tracks the latest trends in the industry and studies their impact on the overall market. It also assesses the market dynamics, covering the key demand and price indicators, along with analysing the market based on the SWOT and Porter's Five Forces models.

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The key highlights of the report include:

Market Overview (2016-2026)

Historical Market Size (2020): USD 2.14 Billion

Forecast CAGR (2021-2026): 7%

Forecast Market Size (2026): USD 3.2 Billion

The market is expected to grow due to emerging trends in robotics, automation, and Industry 4.0 in the mining, oil and gas, and food and beverage production industries. Industrial robots, collaborative robots, conveyor systems, and automated assembly are all used in these

industries, and they all require a magnetic sensor for position, speed, and magnetic field sensing applications. The use of a magnetic sensor in conjunction with automated equipment improves item recognition and position sensing, enhancing productivity and safety in a variety of industrial operations such as packing, material handling, and pick-and-place applications.

Magnetic Sensor Industry Definition and Major Segments

Magnetic sensors are used to monitor mechanical and electrical quantities such as rotation angle, angular velocity, linear location, linear velocity, and current in a contactless and wear-free manner. Magnetic sensors are vital in providing critical directional data to drones. Sensors are increasingly being used in vehicles to improve fuel efficiency while also ensuring the safety and comfort of the passengers. To combat air pollution, governments in various European nations are pushing people to purchase electric cars (EVs).

Explore the full report with the table of contents@

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On the basis of type, global magnetic sensor market is categorised as:

- Half Effect Sensors
- Magneto Resistive Sensors
- Squid Sensors
- Fluxgate Sensors
- Others

Based on technology, global magnetic sensor market is segmented into:

- Hall Affect
- Anisotropic Magneto Resistance (AMR)
- Giant Magneto Resistance (GMR)
- Tunneling Magneto Resistance (TMR)
- Others

On the basis of end use, global magnetic sensor market is divided into:

- Transportation
- Consumer Electronics
- Healthcare
- Aerospace and Defence
- BFSI
- Others

The major regional markets of global magnetic sensor market are:

North America
Europe
Asia Pacific
Latin America
Middle East and Africa

Magnetic Sensor Market Trends

Product demand has been bolstered by a growing focus on vehicle safety, along with continually falling sensor prices. The magnetic sensor market is also projected to be driven by the integration of advanced technologies in consumer devices. Magnetic sensors are rapidly being included into wearables such as fitness bands and smartwatches, in addition to smartphones. The use of giant magnetoresistance (GMR) films to incorporate these components has become increasingly popular. Microelectromechanical systems (MEMS), such as MRAMs, temporary memory processing units, and hard drives, benefit from this approach for detecting and reading data.

Key Market Players

The major players in the market are Asahi Kasei Microdevices Corporation, Allegro MicroSystems, Inc., Infineon Technologies AG, Corporation, and TE connectivity Corporation., among Others. The report covers the market shares, capacities, plant turnarounds, expansions, investments and mergers and acquisitions, among other latest developments of these market players.

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