

Pressure Sensors Market Is Poised To Value Over USD 15.97 Bn By 2028 | CAGR 6.1%

The Global Pressure Sensors Market To Generate Revenue Of USD 15.97 Bn With A CAGR Of 6.1% Worldwide By 2028

NEW YORK CITY, NEW YORK, UNITED STATES, October 17, 2022
/EINPresswire.com/ -- The Global [Pressure Sensors Market](#) To Generate Revenue Of USD 15.97 Bn With A CAGR Of 6.1% Worldwide By 2028

According to Market.us, the global Pressure Sensors Market will expand at a 6.1% annual rate over the next ten years and reach USD 15.97 Bn by 2028. This is a significant increase from USD 8.8 Bn in 2018.

Pressure Sensors Market's market report provides an in-depth analysis of market trends, drivers and restraints, and opportunities. This report includes qualitative information and quantitative analysis of market share, growth, and market value segments. Forecast years. The market for pressure sensors in the global market can be segmented by type, application, and geography.

Growing Demand:

The demand for pressure sensors is growing and will continue increasing over the forecast period. The result is a boost in market share for car manufacturers and increased growth. Pressure sensors are essential in reducing fuel consumption and emissions, which helps reduce air pollution. In automobile applications, such as tire pressure monitoring systems (TPMS), advanced driving assistance systems (ADAS), and manifold absolute sensors (MAPS), pressure sensors are used to address a wide range of safety concerns. These sensors are used for airbag deployment, throttle position (weight), and passenger sensing.



Heavy Use of Pressure Sensors for Consumer Electronics:

Get a sample PDF copy for complete report coverage here: <https://market.us/report/pressure-sensors-market/request-sample/>

High-frequency, RF-MEMS-pressure sensors are used in various consumer electronics products, including smartphones, tablets, and wearable tech. The smartphone market is set to grow. Pressure sensors can be integrated into consumer devices in many ways. These include interior navigation, convenience, and an easy-to-use interface. The market expansion for tablets and smartphones is one of MEMS Pressure Sensors' major drivers. Another significant application that is growing in popularity is the growth of wearable devices due to increased market shares.

Driving Factors:

The main driving factors behind the expansion of the pressure sensor market are the growing adoption of MEMS-based and micromachine pressure sensors, stringent safety and industrial pressure sensing standards, increased demand for piezoresistive pressure sensors in the medical and auto sectors, advances in nanotechnology, and expanding ICT technology applications, preference to capacitive sensors within oil & gas, petrochemical, and consumer goods, and increasing use of pressure sensors in wearables and consumer goods. The major obstacle to market growth is the high cost of pressure sensors.

Restraining Factors:

Restraint: Significant pricing pressure

Although pressure sensors are being used in automated intelligent controls and wearable electronic devices have increased their shipment, there is still significant growth in the number of these sensors.

The price erosion has significantly impacted sales. This may partly be due to increased competition from pressure sensor manufacturers.

Rapid innovation is driving the development of IoT and consumer applications. Diverse companies are channeling their research & developmental activities towards.

Offering affordable pressure sensors such as MEMS-based pressure detectors, 10-link compatible, or wireless sensors. The pricing pressure is very high for low volumes.

Applications and pressure sensors are subject to price reductions by manufacturers. This reduces revenue, but it also hinders growth in highly competitive industries.

The market for pressure sensors also lowers margins for the suppliers.

Information and Communication Technologies have made pressure transmitters obsolete for many applications.

The price premiums of transmitters have been falling, which has made it more attractive to opt for transducers. A trend that is expected to continue.

Market Key Trends:

Significant Growth in Automotive Applications

To design and manufacture pressure sensors suitable for automotive applications, it is essential that they perform well at a wide range of temperatures, vibrations, media shocks, and electromagnetic conditions.

The rapid advancement of the automobile sector with the advent of autonomous vehicles and electric cars emphasizes the minimization of equipment for various applications. This is what is driving the market growth.

Major automobile manufacturers are increasing their manufacturing capacity. Volkswagen, a German automotive manufacturer, has spent over USD 800 million to build a next-generation electric car in the United States.

In 2018, global sales for electric vehicles surpassed the 1,400k mark. According to EV Volumes.com, EVs have seen a 70% increase in sales in the United States since the previous (2018). The rapid development of EVs and their significant demand are expected to increase the market for capacitive Pressure Sensors.

Recent development:

December 2021: BD (Becton, Dickinson, and Company), a global leader in medical technology, announced that it had acquired privately held Scanwell Health Inc., a leader for at-home smartphone-enabled medical tests.

December 2021: Amphenol Corporation Announces the Acquisition of Halo Technology. Halo is a major provider of passive and active fiber optic interconnect components in the communications infrastructure sector. It has headquarters in Tustin, California, and operations throughout North America and Europe.

For Instant Purchase: https://market.us/purchase-report/?report_id=22921

Key Market Players included in the report:

Bosch

Denso
Sensata
Amphenol
NXP+ Freescale
Infineon
STMicroelectronics
TE Connectivity (Measurement Specialties)
Omron
Honeywell
Siemens
Continental AG
Panasonic
Emerson
ABB
Yokogawa Electric Corporation
KEYENCE
Keller
Balluff
WIKA Alexander Wiegand SE

Key Market Segments:

Type
MEMS Pressure Sensor
Pressure Transducer
Pressure Transmitter

Application

Automotives
Medical
Industrial
Consumer electronics
Oil and gas
Military & Defense

Frequently Asked Questions (FAQ):

What are the industry size and expected growth rate of the Pressure Sensors Market by 2028?
What is the Industry Size of Pressure Sensors?
What are the Top Companies in Pressure Sensors?
What are the major driving factors of the Pressure Sensors Market?
Which region will have the largest share of pressure sensor markets?

Related Reports:

Global Digital Differential Pressure Sensors Market Report Entails a Detailed Quantitative Analysis By 2031

<https://market.us/report/digital-differential-pressure-sensors-market/>

Global Analog Differential Pressure Sensors Market Exhibits a Stunning Growth by 2031 | Covid-19 Impact

<https://market.us/report/analog-differential-pressure-sensors-market/>

Global Digital Pressure Sensors Market Notable Developments And Geographical Outlook up to 2031

<https://market.us/report/digital-pressure-sensors-market/>

Global Aircraft Turbine Engine Flowmeter And Pressure Sensors Market Key Players, End User, Demand and Consumption by 2031 <https://market.us/report/aircraft-turbine-engine-flowmeter-and-pressure-sensors-market/>

Global HVAC Pressure Sensors Market Expectations and Growth Trends Highlighted Until 2031

<https://market.us/report/hvac-pressure-sensors-market/>

About Market.us

Market.US (Powered by Prudour Private Limited) specializes in in-depth market research and analysis and has been proving its mettle as a consulting and customized market research company, apart from being a much sought-after syndicated market research report-providing firm.

Contact Details:

Global Business Development Team - Market.us

Address: 420 Lexington Avenue, Suite 300, New York City, NY 10170, United States

Phone: +1 718 618 4351 (International), Phone: +91 78878 22626 (Asia)

Email: inquiry@market.us

Business Development Team Market.us

Prudour Pvt Ltd

+1 718-618-4351

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

[Other](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/596332017>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2022 Newsmatics Inc. All Right Reserved.