Current Sensor Market Size Trends – Increasing deployment of IoT and Industrial Robots

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

Emergen Research Logo

VANCOUVER, BRITISH COLUMBIA, CANADA, November 8, 2022 /EINPresswire.com/ -- The Global Current Sensor Market Report offers extensive knowledge and information about the Current Sensor market pertaining to market size, market share, growth influencing factors, opportunities, and current and emerging trends. The report is formulated with the updated and latest information of the global Current Sensor market further validated and verified by the industry experts and professionals. The Global Current Sensor Market report contains historical, current, and forecast estimation of the revenue generation and profits for each segment and sub-segment of the Current Sensor market in each key region of the world. The report additionally sheds light on the emerging growth opportunities in the business sphere that are anticipated to bolster the growth of the 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.

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.

Additionally, increasing deployment of IoT and industrial robots is expected to support revenue growth of the market. Along with a split-core current sensor, this industrial IoT wireless AC current monitor sensor measures current. It determines RMS current value, samples current at a high data rate, and transmits wirelessly. To reduce power usage, this process is repeated at user-defined timing intervals with sleep in between driving growth of the market.

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The report discusses in detail the growth opportunities, challenges, market drivers and restraints, limitations, threats, and demands of the Current Sensor market. The study further assesses the regional market as well as the international market to garner an insight into the scope of the market. The report also offers estimations and predictions about the market segment and sub-segments exhibiting promising growth in the forecast timeline. The report also provides deeper insights into the technological advancements, industrial landscape, and emerging product and technological developments in the Current Sensor market. It offers fruitful insights into the business sphere to help businesses capitalize on the lucrative growth opportunities.

The report, additionally, offers a comprehensive SWOT analysis and Porter's Five Forces analysis to offer a better understanding of the competitive landscape of the industry. It also covers strategies adopted by prominent players such as mergers and acquisitions, collaborations, joint ventures, product launches, and brand promotions, among others. The report aims to offer the readers a holistic understanding of the relevant features of the industry.

Key Players Profiled in the Report are:

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.

Furthermore, the report provides a comprehensive overview of the Current Sensor market along with product portfolio and market performance. The report offers key insights into market share, supply chain analysis, demand and supply ratio, import/export details, and product and consumption patterns. To gain a better understanding, the report is further segmented into sections such as product types offered by the market, application spectrum, companies, and key geographical regions where the market has established its presence.

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

Analysis of the segments and their growth projection is carried out by extensive historical and current analysis of the market scenario. Further, the report offers details about the factors and features of the Current Sensor market expected to boost the growth of the industry in the coming years.

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

Key Questions Answered in the Report:

What is the growth rate of the Current Sensor market? What is the anticipated market valuation of Current Sensor industry by 2030?

What are the key growth driving and restraining factors of the Current Sensor market?

Who are the prominent players operating in the market? What are the key strategies adopted by these companies?

What are the key opportunities and growth prospects of the Current Sensor industry over the forecast period?

Which region is expected to show significant growth in the coming years?

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