

# Digital Temperature and Humidity Sensor Market to Experience 9.9% CAGR Growth and Reach \$4.3 Billion USD by 2026

*Digital Temperature and Humidity Sensor, Smart home applications are estimated to witness significant growth due to rising demand for consumer electronics.*

HYDERABAD, TELANGANA, INDIA, January 23, 2023 /EINPresswire.com/ -- IndustryARC, in its latest report, predicts that [Digital Temperature and Humidity Sensor Market](#) is estimated to reach \$4.3 billion by 2026, witnessing a CAGR 20.53% from 2021 to 2026. The growth of digital

temperature and humidity sensor

market is majorly attributed to the rising demand for integrated surface mount technology humidity and temperature sensors to provide high accuracy measurements with low power requirement in order to simplify asset monitoring solutions preventing from premature equipment failure. The report offers an extensive analysis of the market, its major segments, growth factors, trends, drivers and challengers, key players and more.

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Key Takeaways:

This IndustryARC report on the Digital Temperature and Humidity Sensor Market highlights the following areas –

- APAC is estimated to be the fastest growing market during 2021-2026 with a CAGR of 11.5% owing to high investments in industrialization and digitalization.
- Among industrial sectors, Utility sector is analyzed to be the fastest growing market with a CAGR of 12.1% due to increasing penetration of smart utility leveraging real-time monitoring



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platform. Consumer sector is estimated to witness the highest growth due to burgeoning demand for advanced electronic devices for smart home applications.

- Increasing demand for IoT sensors in automotive sector and increasing penetration of smart utility are driving the market.
- High capital expenditure is one of the challenges impeding the market growth.

Segmental Analysis:

By Application:

Digital Temperature and Humidity Sensor, Smart home applications are estimated to witness significant growth due to rising demand for consumer electronics and increasing penetration of smart home appliances to control residential HVAC system.

By End User:

Industrial sector is estimated to account for the largest market share at 14.5% during 2021-2026. Among industrial sector, Automotive is analysed to witness a significant growth between 2021 and 2026 due to the rising demand for powertrain, body electronics and alternative fuel vehicle. Utility sector is estimated to witness the highest growth with a CAGR of 12.9% during 2021-2026.

By Geography:

Digital Temperature and Humidity Sensor market is segmented under North America, Europe, APAC, South America and RoW. APAC is estimated to be the fastest growing market with a CAGR of 11.5% owing to heavy industrialization and transition towards digitalization. According to reports by Northeast Group, in October 2020, South-east Asia declared to invest USD 25.9 billion in smart grid infrastructure over the next decade to accelerate smart metering, grid automation for enhancing the developments in utility sector and such government initiatives are set to drive the market.

Click on the following link to buy the Digital Temperature and Humidity Sensor Market Report:

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Competitive Landscape:

The top 5 players in the Digital Temperature and Humidity Sensor Industry are -

1. Robert Bosch GmbH
2. Honeywell International Inc.

3. Continental Ag
4. Delphi Automotive PLC
5. NXP Semiconductor N.V

Click here to browse the complete report summary:

<https://www.industryarc.com/Research/Digital-Temperature-And-Humidity-Sensor-Market-Research-505472>

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