

Vision Sensor Market to Expand at a Notable CAGR of ~12% Driving Factors, Size, Revenue & Opportunities During 2023-2033

The global vision sensor market is expected to reach an estimated value of ~USD 10 billion by 2033, by expanding at a CAGR of ~12%.



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STATES, January 23, 2023 /EINPresswire.com/ -- Global [Vision Sensor Market](#) Key Insights

During the forecast period of 2023-2033, the global vision sensor market is expected to reach an estimated value of ~USD 10 billion by 2033, by expanding at a CAGR of ~12%. The market further generated a revenue of ~USD 3 billion in the year 2022. Major key factors propelling the growth of vision sensor market worldwide are the increasing demand of vision sensor in traffic safety and growing popularity of robots in various industry.

Market Definition of Vision Sensor

Vision and imaging sensors are the electronic instruments and detectors which are used to identify the presence of objects or colours in their fields of view and translate this data into a visual image for display. Typically, they combine a camera, lights, and controller into one piece. Smart cameras are vision sensors that include an embedded CPU in some circumstances. For quality control, presence sensing, positioning and orienting, sorting, labelling, inspecting, gripping and guiding, etc., vision and imaging sensors are used in various manufacturing processes. They are primarily employed in the automobile, electronics & semiconductor, pharmaceutical, food & packaging, and food industries.

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Global Vision Sensor Market: Growth Drivers

The growth of the global vision sensor market can majorly be attributed to the launch of several advanced technologies by major players of the market. For instance, at VISION 2022, Basler AG will present additional cutting-edge and environmentally friendly lighting, software, cameras, and 3D vision. VISION in Stuttgart featured a variety of computer vision solutions that were

motivated by the theme "Accelerate your Vision." Moreover, QuickScan 2500, a new line of level 2D scanners, has been introduced by Datalogic S.p.A. These scanners are available in both corded and cordless versions in the series. These 2D scanners are robust, durable, and reasonably priced. On the other hand, the market growth can also be attributed to the demand of vision sensors for the safety of traffic. is also projected to drive the market growth. According to the statistics of the World Health Organization, over 1.3 million individuals each year pass away in traffic accidents.

The global vision sensor market is also estimated to grow majorly on account of the following:

- Higher uses of robots in different industry
- Higher need of 3D printing raw material
- Propelled need of vision sensors to ensure safety
- New product launches with advanced technology
- Growing popularity of QR code across the globe.

Global Vision Sensor Market: Restraining Factor

The manufacturing of vision sensor requires high capital investment, the market is available with alternate options and supply chain of materials has been compromised due to pandemic. Hence this factor is expected to be the major hindrance for the growth of the global vision sensor market during the forecast period.

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Global Vision Sensor Market Segmentation

- By Types of Sensor (3D, and Less than 3D)
- By Application (Code Reading, Localization, Inspection, Gauging, and Others)

- By End User (Electronics, Automotive, Pharmaceuticals, Food Packaging, and Others)

Amongst all, the pharmaceutical segment is to garner the highest market revenue at the end of 2033. The segment growth is attributed to higher expenditure on medicines and its research and development. The entire amount expected to be spent on medications in 2021 was estimated to be over USD 570 billion. Moreover, according to the Centers for Disease Control and Prevention, around 860.4 million medications were given out or prescribed and nearly 69% of visits to physician office involves drug therapy.

By Region

The Asia Pacific vision sensor market is anticipated to hold the largest market share by the end of 2033 among the market in all the other regions. The market growth in the Asia Pacific is expected on the account of higher disposable per capita income and advancement in

automation techniques. In 2021, Singapore overtook the United States as the nation with the greatest per capita disposable income, with a number of roughly USD 30,000. Moreover, the higher number of vehicles in the region is expected to boost the market growth. The number of vehicles registered in China was recorded as around 290 million units in December 2021, up from the previous figure of 270 million units for that month.

The market research report on global vision sensor also includes the market size, market revenue, Y-o-Y growth, and key player analysis applicable for the market in North America (U.S., and Canada), Latin America (Brazil, Mexico, Argentina, Rest of Latin America), Asia-Pacific (China, India, Japan, South Korea, Singapore, Indonesia, Malaysia, Australia, New Zealand, Rest of Asia-Pacific), Europe (U.K., Germany, France, Italy, Spain, Hungary, Belgium, Netherlands & Luxembourg, NORDIC (Finland, Sweden, Norway, Denmark), Ireland, Switzerland, Austria, Poland, Turkey, Russia, Rest of Europe), and Middle East and Africa (Israel, GCC (Saudi Arabia, UAE, Bahrain, Kuwait, Qatar, Oman), North Africa, South Africa, Rest of Middle East and Africa).

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Key Market Players Featured in the Global Vision Sensor Market

Some of the key players of the global vision sensor market are Cognex Corporation, Basler AG, Balluff Automation India Pvt. Ltd., Datalogic S.p.A., Honeywell International Inc., Omron Corporation, Sick AG, Keyence Corporation, Siemens Aktiengesellschaft, Ifm Electronic GmbH, and others.

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