

Inductive Current Sensor Market Size Expected to Reach USD 545.3 Million with CAGR of 7.2% by 2027 – IndustryARC

The growing demand for intelligent Current Sensors are expected to drive the growth of the Inductive Current Sensor Market.

HYDERABAD, TELANGANA, INDIA, February 9, 2023 /EINPresswire.com/ -- IndustryARC, in its latest report, predicts that [Inductive Current Sensor Market](#) is estimated to reach \$545.3 million by 2027, witnessing a CAGR 7.2% from 2022 to 2027. The increase in demand for Current Sensors

manufactured using BiCMOS technology (a combination of bipolar junction transistor and complementary metal oxide semiconductor) owing to the various features offered by them over conventional CMOS technology such as high current drive per unit, low input density, and high-power dissipation accelerate the Inductive Current Sensor Market share in current transformers, switch mode power supplies and other such applications. 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 Inductive Current Sensor Market highlights the following areas –

1. In Inductive Current Sensor Market, the Open-loop current sensor is expected to grow at the highest CAGR of 8.8% during the forecast period owing to its low cost, small size, lightweight and low power consumption.



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2. APAC dominated the Inductive Current Sensor Market size in 2021 with a share of 32.8% due to the growing requirement of power management, government supporting industrial automation and growth of the industrial sector in countries such as China, India, South Korea and Japan.

3. Continuous technological advancements, growing use of fully integrated programmable current sensors, and growing demand for intelligent Current Sensors are expected to drive the growth of the Inductive Current Sensor Market.

4. Current Sensor companies are strengthening their position through mergers & acquisitions and continuously investing in research and development (R&D) activities to come up with solutions to cater to the changing requirements of customers.

Segmental Analysis:

By Deployment:

In Inductive Current Sensor Market, the Open-loop current sensor is expected to grow at the highest CAGR of 8.8% during the forecast period owing to its low cost, small size, lightweight and low power consumption. In addition, this type of current sensor measure DC, AC and complex current wave forms with galvanic isolation.

By End-User Industry:

The Consumer Electronics sector in Current Sensors market is growing at the highest CAGR of 9.3% during the forecast period. There is a rise in the demand of consumer electronic devices such as mobile phones, smart TVs, home theatre systems, digital cameras, washing machines, wearable devices, and gaming devices that use current sensors.

By Geography:

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Click on the following link to buy the Inductive Current Sensor Market Report:

<https://www.industryarc.com/reports/request-quote?id=19066>

Competitive Landscape:

The top 5 players in the Inductive Current Sensor Industry are -

1. ABB

2. Melexis N.V
3. Allegro Microsystems, Inc.
4. LEM International S.A.
5. Honeywell International, Inc.

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