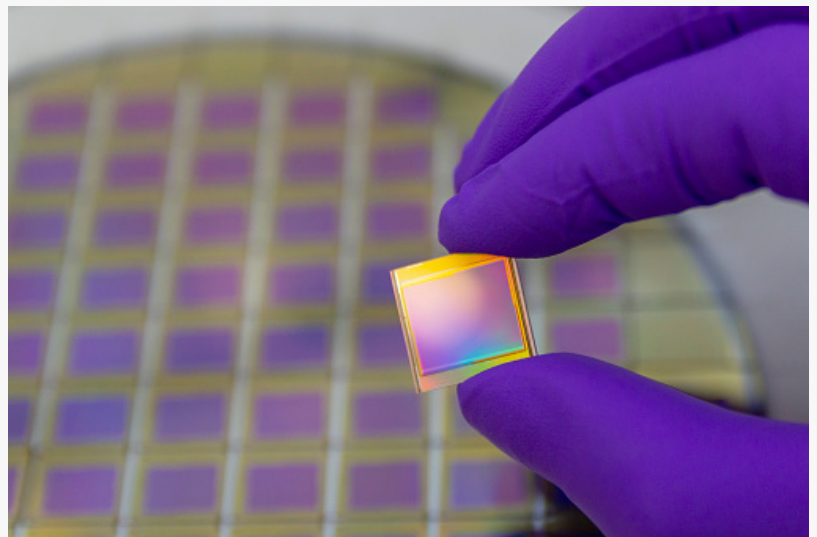


Optical Sensor Market Is Booming Worldwide: Forecast period 2023-2032-By PMI

The report " Optical Sensor Market, By Type , By Sensor Type , By Application , and Region - Global Forecast to 2030"

COVINA, CALIFORNIA, UNITED STATES,
April 4, 2023 /EINPresswire.com/ --

The report " [Optical Sensor Market](#), By Type (Extrinsic Optical Sensor and Intrinsic Optical Sensor), By Sensor Type (Fiber Optic, Sensor, Image Sensor, Photoelectric Sensor, Ambient Light and Proximity Sensor, and Other Sensor Types), By Application (Industrial, Medical, Biometric, Automotive, Consumer, Electronics, and Other Applications), and Region - Global Forecast to 2030"



Optical Sensor Market-PMI

Optical sensor market is projected to grow up to US \$2.0 billion in 2020 with CAGR 6.30%. The sensors have application in intelligent lighting, helps to save power and response to manual switch on and off the light in the smartphone which is the major propelling factor for the growth of the global market. The increase in adoption of the smartphone with the more security features drives the growth of the target market. For instance, Synaptic announced, that it has started the mass production of its first optical in-display fingerprint sensors. As companies are adopting the on-screen fingerprint authentication in 2017

Key Highlights:

- In 2018, The On Semiconductor Corporation has upgraded its image sensor product range, KAI- 29052. This sensor is anticipated to provide up to two times more sensitivity, compared to the previous product.

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Key Market Insights from the report:

The optical sensor market accounted for the US \$ 2.0 billion in 2020 and is projected to register a moderate CAGR of 16.30% over the forecast period. The market report has been segmented based on type, sensor type, application, and region.

- By type Extrinsic optical sensor is the dominating segment because it has more industrial applications
- By sensor type, the global market is classified into fibre optic, sensor, image sensor, photoelectric sensor, ambient light and proximity sensor, and other sensor types
- By application, the target market is bifurcated into industrial, medical, biometrics, automotive, consumer, electronics, and other applications
- By region, the market in North America accounts highest revenue share to the global optical sensor market due to growing demand for optical sensors for the smartphones. Asia Pacific optical sensor market is projected to register a high CAGR over the forecast period due to increasing demand for the light saving and advance security in the mobile.

The prominent player operating in the global optical sensor market includes On Semiconductor Corporation, IFM Efector Inc., Keyence Corporation, Honeywell International Inc., Vishay Intertechnology Inc., Pepperl Fuchs GmbH, Sick AG, Rockwell Automation Inc., ROHM Co. Ltd., and STMicroelectronics NV.

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By Application (Commercial and Residential), and By Region (North America, Europe, Asia Pacific, Latin America, and Middle East & Africa) - Trends, Analysis, and Forecast till 2029
Some frequently asked questions about the Optical Sensor Market:

1. What is the size of the optical sensor market?

Optical Sensor Market worth US\$ 2.0 Billion in 2020 with a CAGR of 16.30%

2. What are the benefits of optical sensors?

Optical sensors offer several benefits over traditional sensors, including high accuracy, sensitivity, and reliability. They can also be more cost-effective and efficient than traditional sensors.

3. What are the challenges facing the optical sensor market?

One of the main challenges facing the optical sensor market is the complexity of developing and integrating optical sensor technology into various applications. Additionally, the lack of standardization in the industry can make it difficult for companies to develop compatible components and systems.

4. Who are the major players in the optical sensor market?

Some of the key players in the optical sensor market include Broadcom, Sony Corporation, Hamamatsu Photonics K.K., ams AG, and Teledyne DALSA Inc. These companies are investing heavily in research and development to develop innovative optical sensor solutions for a range of applications and industries.

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