

Battery-Free Sensor Market Size to Reach USD 275 Million in 2032

Rising Demand for Energy-Efficient Solutions and IoT Expansion

NEW YORK CITY, U.S., UNITED STATES, June 13, 2023 /EINPresswire.com/ -- The <u>battery-free sensor market</u> is experiencing a surge in revenue growth, driven by the need for energy-efficient and cost-effective sensor



solutions. A significant factor contributing to this growth is the elimination of regular battery replacements, which decreases maintenance costs and enhances the sensors' reliability and lifespan. Additionally, the use of wireless power transfer technologies like NFC and RF energy harvesting has enabled battery-free sensors to operate indefinitely without batteries, which reduces the overall cost of ownership.



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The growth of the battery-free sensor market is expected to continue during the forecast period, thanks to rising demand for energy-efficient and cost-effective solutions, advancements in wireless power transfer technologies, and the expansion of the IoT and IIoT markets. Businesses in this market can take advantage of these trends by providing innovative battery-free sensor solutions that

meet the needs of various end-users, including medical, automotive, consumer, and industrial applications.

Battery-Free Sensor Market Segments:

The battery-free sensor market is expected to see substantial growth over the forecast period from 2022 to 2032. The market size value in 2022 was USD 32 million, and it is anticipated to register a revenue CAGR of 27%, resulting in a forecasted revenue of USD 275 million in 2032. The base year for estimation is 2022, with historical data ranging from 2020 to 2021, and the forecast period is 2022-2032. The quantitative units used in this report are revenue in USD

million, and the CAGR for the period from 2022 to 2032.

One of the primary drivers for revenue growth in the battery-free sensor market is the need for energy-efficient and cost-effective sensor solutions. Battery-free sensors don't require regular battery replacements, which reduces maintenance costs and increases their overall dependability and lifespan. Additionally, the use of wireless power transfer technologies like Near Field Communication (NFC) and Radio Frequency (RF) energy harvesting means that battery-free sensors can operate without batteries indefinitely, lowering the overall cost of ownership.

Another factor driving revenue growth in the battery-free sensor market is the expansion of the IoT and IIoT markets. Battery-free sensors are ideal for IoT and IIoT applications as they are easy to integrate into existing systems and require less frequent maintenance. In industrial and commercial settings where deploying numerous sensors is common, battery-free sensors have the potential to significantly lower the total cost of ownership.

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Battery-Free Sensor Market: Strategic Developments

The battery-free sensor market has been witnessing strategic developments, including partnerships and collaborations, product launches, and mergers and acquisitions. For instance, in June 2021, researchers from the University of California Berkeley developed a battery-free wireless sensor system that leverages existing Wi-Fi infrastructure to provide high-quality indoor climate monitoring. This technology could significantly reduce the energy consumed by building environmental monitoring systems and, as a result, reduce costs for building owners.

In another development, in October 2020, ON Semiconductor introduced the RSL10 Sensor Development Kit, which allows engineers to develop and prototype battery-free sensor applications that require a wireless connection to the cloud. The kit features energy harvesting capabilities that allow it to run perpetually without requiring any batteries, ensuring a low total cost of ownership.

Overall, strategic developments such as these are expected to drive innovation and growth in the battery-free sensor market, as companies focus on developing more efficient and cost-effective sensor solutions to meet the needs of various industries.

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Battery-Free Sensor Market: Competitive landscape

The global battery-free sensor market is home to some major players in the industry, with the likes of NXP Semiconductors, STMicroelectronics, TE Connectivity, Proteus Digital Health, Logitech, Cerora, SST Sensing, Thinfilm Electronics, NantHealth, Smartrac, Ximmerse, Flic, EnOcean, Xsensio, and InnoSenT GmbH all included in the market report. These companies have established themselves as leaders in the industry due to their expertise in developing innovative battery-free sensor solutions and catering to a wide range of end-users, including consumer, healthcare, and industrial applications.

NXP Semiconductors, for example, is a leading provider of high-performance mixed-signal electronics and is well known for its development of RFID technology. STMicroelectronics is a global leader in the semiconductor industry and is renowned for its work in developing cutting-edge sensors and microcontrollers. TE Connectivity is a leading supplier of connectivity and sensor solutions and is widely recognized for its innovative battery-free sensor solutions. Proteus Digital Health is a digital medicine company that has developed a unique FDA-approved sensor system that enables medication adherence monitoring.

Overall, these major companies play a crucial role in driving innovation and growth in the battery-free sensor market, and their continued development of advanced battery-free sensor solutions will be instrumental in shaping the future of the industry.

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