

Convergence Unleashed: The Rising Market for Sensor Fusion Technology

The growing use of sensor fusion technology in the smartphone devices, and rising demand for smart wearable devices drives the market growth.

VANCOUVER, BC, CANADA, June 28, 2023 /EINPresswire.com/ -- The global [Sensor Fusion Market](#) is anticipated to reach USD 28.94 Billion by 2030, according to a new report by Emergen Research. The Sensor Fusion market is forecasted to grow significantly due to the growing demand for smart wearable gadgets and high-end applications for location detection.



The rising use of sensor fusion in advanced automobiles like gasoline direct injections, vehicle stability, low emission engine, dynamic vehicle controls, and rapid implementation of IoT technology and expansion of self-directed or driverless cars is expected to fuel the market growth shortly.

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Sensor Fusion Market Size – USD 5.78 billion in 2021, Market Growth - CAGR of 19.60%, Market Trends – The increasing need for high-end applications based on location detection.”

Emergen Research

Growing demand for various end-use applications, such as automotive, home automation, industrial and military, consumer electronics, healthcare among others, has significantly boosted the global market demand for sensor fusion.

The factors hindering the growth of the sensor fusion market are the rising complexity of sensor fusion

algorithms requiring software overhead, additional processing capabilities and technical standardisation.

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Major Companies and Competitive Landscape

Robert Bosch GmbH

CEVA, Inc.

Microchip Technology Inc.

Cummins Inc.

KIONIX, Inc.

Renesas Electronics Corporation

Asahi Kasei Corporation

MEMSIC Semiconductor Co., Ltd.

STMicroelectronics

Baselabs LLP

Senion

Some Key Highlights from the Report

Radar and image sensors are anticipated to grow at a significant CAGR of 19.8% in the forecasted timeframe. In several industries, excellent features like high accuracy and integrating multiple images into a single combo image radar drives the demand for the product.

Micro-Electro-Mechanical technology-based solutions are anticipated to experience the highest growth rate throughout the forecasted timeframe owing to the growing demand for image and radar-based products in vehicle safety systems.

Due to the price, combined functionality, low power consumption, communication protocol, and flexibility with manufacturer products, the 6-axis built-in sensor fusion dominates the market. Furthermore, due to applications in virtual reality and augmented reality games, robotics and autonomous vehicles, and attitude alignment, the 9 axis segment has also witnessed an increased demand.

The consumer electronics industry holds a significant share of the market throughout the forecast period. The home automation segment is projected to hold a substantial growth rate

throughout the forecast period as most of the sensor fusion is used for monitoring and controlling purposes in home automation applications using the various sensor. The substantial rising demand for home automation devices worldwide is expected to increase the global sensor fusion market.

Asia Pacific region is anticipated to hold its domination in terms of growth in global sensor fusion due to the rising demand for consumer electronics products and continually increasing demand for smart wearable due to the increasing number of tech-savvy people in emerging economies such as China, Japan, and India. The Middle East and Africa region will experience sluggish growth due to the lack of advance technology adoption by population.

To know more about the report, visit @ <https://www.emergenresearch.com/industry-report/sensor-fusion-market>

Emergen Research has segmented the global sensor fusion market based on type, technology, application, axis, end-use industry, and region:

Type Outlook (Revenue, USD Billion; 2019-2030)

Radar and Image Sensors

Temperature Sensors and Pressure Sensors

IMU and GPS

Inertial Combo Sensors

Others

Technology Outlook (Revenue, USD Billion; 2019-2030)

Micro-Electro-Mechanical Systems

Non-Micro-Electro-Mechanical Systems

Application Outlook (Revenue, USD Billion; 2019-2030)

Smart Phones

TV Remote

PCs/Tablet

Video Games

Camera

Wearable Devices

Others

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Axis Outlook (Revenue, USD Billion; 2019-2030)

9-Axis

6-Axis

3-Axis

End-Use Industry Outlook (Revenue, USD Billion; 2019-2030)

Healthcare

Automotive

Home Automation

Consumer Electronics

Others

Regional Outlook (Revenue, USD Billion; 2019-2030)

North America (U.S., Canada)

Europe (U.K., Italy, Germany, France, Rest of EU)

Asia Pacific (India, Japan, China, South Korea, Australia, Rest of APAC)

Latin America (Chile, Brazil, Argentina, Rest of Latin America)

Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

Additional information offered by the report:

Along with a complete overview of the global Sensor Fusion market, the report provides detailed scrutiny of the diverse market trends observed on both regional and global levels.

The report elaborates on the global Sensor Fusion market size and share governed by the major geographies.

It performs a precise market growth forecast analysis, cost analysis, and a study of the micro- and macro-economic indicators.

It further presents a detailed description of the company profiles of the key market contenders.

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