

Optical Sensor Market is Projected to Rise at a Robust CAGR of Around 10% from 2023 to 2033 | Future Market Insights

North America leads in optical sensors due to smart tech adoption, industry use, key players, and rising awareness.

PUNE, MAHARASHTRA, INDIA, September 6, 2023 /EINPresswire.com/ -- In 2022, the [global optical sensor market](#) will have grown to about US\$ 22 billion. According to Future Market Insights, the industry will be worth \$24.2 billion in 2023. The demand for optical sensors is rising for a variety of applications, and from 2023 to 2033, overall sales are anticipated to grow at a strong CAGR of almost 10%. A valuation of US\$ 62.77 billion is anticipated at the conclusion of the specified prediction period.



Optical sensors are gadgets that transform light or variations in light into electric signals that instruments can subsequently interpret. These sensors are capable of detecting electromagnetic radiation with wavelengths ranging from infrared to ultraviolet. Optical sensors have acquired enormous popularity in the electronics industry during the last few decades. They have evolved into perfect contactless detectors and are rapidly being employed in a wide range of industrial and consumer applications such as automatic lighting, mobile phones, smartwatches, position sensors, and [photoelectric sensors](#).

Because of the presence of end-use industries, countries such as China and the United States are developing as leading destinations for optical sensors. These countries' citizens spend a lot of money on smart consumer gadgets and healthcare devices like wearables and cell phones.

Significant automation penetration across major industries such as manufacturing, defense, energy & utility, and automobile is driving up optical sensor sales. For non-contact detection and evaluation, optical sensors are being integrated into a wide range of automated machines.

North America is expected to be the most profitable market for optical sensors during the period of evaluation, owing to rising usage of smart home-connected devices, boosting the adoption of optical sensors in businesses and industries, the presence of resulting in industry players, and growing public awareness of the benefits of optical sensors.

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Key Takeaways

The market grew at a 6% CAGR during the last five years.

The North American Optical Sensor market is estimated to expand 5% year on year by 2033.

The United States is estimated to generate a US\$ 6 billion incremental dollar opportunity from 2023 to 2033.

Japan is estimated to have an additional dollar opportunity of US\$ 600 million between 2023 and 2033.

South Korea is estimated to have an incremental monetary opportunity of US\$ 550 million between 2023 and 2033.

Competitive Landscape

In July 2022 - Sony Corporation introduced the IMX675, a 1/3-type CMOS image sensor for CCTV cameras with approximately 5.12 megapixels*2 that offers full-pixel output from the obtained image as well as high-speed processing of parts of interest.

In October 2022 - Lumotive and Gpixel cooperated to launch a reference design platform that comprises 3D lidar and CMOS image sensors, enabling companies to deploy next-generation 3D lidar sensors in transport and industrial applications such as autonomously following robots in logistics scenarios.

Key Companies Profiled

Analog Devices Inc.

ABB Ltd.

STMicroelectronics

AlphaSense

Texas Instruments

NXP Semiconductor

ams AG

Honeywell International Inc.

ROHM Semiconductor

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More Valuable Insights

Future Market Insights, in its new offering, presents an unbiased analysis of the global optical sensor market presenting a historical analysis from 2018 to 2022 and forecast statistics between 2023 and 2033.

The study reveals essential insights by type (fiber optics, position sensors, image sensors, ambient light sensors, proximity sensors, infrared sensors, and others), and application (consumer electronics, automotive, industrial process control, military & defense, energy & utility, transportation & navigation and others), across seven major regions (North America, Latin America, Western Europe, Eastern Europe, South Asia & Pacific, East Asia, and Middle East & Africa).

Key Segments Profiled in the Optical Sensor Industry Survey

Type:

- Fiber Optics
- Position Sensors
- Image Sensors
- Ambient Light Sensors
- Proximity Sensors
- Infrared Sensors
- Others

Application:

- Consumer Electronics
- Automotive
- Industrial Process Control
- Military & Defense
- Energy & Utility
- Transportation & Navigation
- Others

Region:

- North America
- Latin America
- Western Europe
- Eastern Europe
- South Asia and Pacific
- East Asia

Middle East and Africa

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Sudip Saha is the managing director and co-founder at Future Market Insights, an award-winning market research and consulting firm. Sudip is committed to shaping the market research industry with credible solutions and constantly makes a buzz in the media with his thought leadership. His vast experience in market research and project management across verticals in APAC, EMEA, and the Americas reflects his growth-oriented approach to clients.

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[Sensors Market Outlook](#): The global sensors market size is slated to gain swift growth from 2023 to 2033. According to the research report published by Future Market Insights, the global market is predicted to surpass a valuation of US\$ 88.1 billion in 2023. It is anticipated to achieve a valuation of US\$ 153.0 billion by 2033. The market is anticipated to thrive at a CAGR of 5.7% from 2023 to 2033.

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