

Photonic Sensors Market is Expected to Reach \$94.26 Billion by 2030, Growing at a CAGR of 16.8%

PORTLAND, OR, UNITED STATES,
September 12, 2023 /

EINPresswire.com/ -- Allied Market Research published a report on [Photonic Sensors Market](#) by Type, Technology and Application: Global Opportunity Analysis and Industry Forecast, 2020-2030. The photonic sensors market is expected to garner \$94.2 billion by 2030, registering a CAGR of 16.8% from 2020 to 2030.



Download Research Report Sample:

<https://www.alliedmarketresearch.com/request-sample/602>

The need for enhanced safety and security solutions, better alternatives for conventional technology and increasing adoption of wireless sensing technology are factors that drive the photonic sensor market. Presently, North America dominates the global photonic sensors market owing to wide-ranging applications of photonic sensors in the region. Asia-Pacific is expected to be the fastest growing region in the global photonic sensors market, with Japan being the forerunner in the development of advanced photonic technology.

The study highlights the dominance of fiber optic sensors, which accounted for around 39% market share in 2015 and would continue to dominate the [photonic sensor industry](#) during the forecast period. Numerous organizations across the globe offer fiber optic sensors that can withstand harsh environmental conditions such as extreme heat, noise, corrosion, explosion and vibration. Fiber optic sensors are compact in size and light in weight, which make them ideal for accomplishing various tasks.

By technology, biophotonic technology is expected to be the fastest growing technology in the photonic sensor market based on its application. The segment is expected to register CAGR of 18.7% during the forecast period.

Inquiry before Buying:

<https://www.alliedmarketresearch.com/purchase-enquiry/602>

Competitive Analysis:

The company profile section of the Photonic Sensors Market report covers strategic developments, business overview, product offerings, and financial performance of the companies. It also highlights the strategies adopted by companies such as products launch, agreements, partnerships, acquisitions mergers, collaborations, joint ventures, research & development investment, and regional expansion in the past few years.

Some of the major key players of the global Photonic Sensors Market include,

- General Dynamics Corporation
- Hytera Communications Corporation Ltd
- omnisys - thales group
- Leonardo S.R.L.
- ICOM Incorporation
- MCS Digital
- BK Technologies Corporation
- L3 Harris
- BAE Systems plc
- Motorola Solutions

Photonic sensors are used in multiple applications, since these devices are able to provide accurate cost-effective image sensing solutions as compared to conventional sensors. Among various applications of photonic sensors, their usage in military is estimated to generate the highest revenue in, owing to wide-ranging applications of photonic sensors in various defense equipment. Additionally, industrial process application is anticipated to occupy the second highest revenue share in 2015, followed by biomedical applications.

Share you're Requirements & Get Customized Reports @

<https://www.alliedmarketresearch.com/request-for-customization/602>

Key Findings of the Photonic Sensors Market:

- Fiber optic technology would continue to lead the photonic sensor market throughout the forecast period.
- Military is the highest revenue generating market in the application segment, which is estimated to be surpassed by the industrial process market.
- Oil and gas is expected to be the fastest growing application segment in the photonic sensor market.

About Us:

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Portland, Oregon. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domain.

Allied Market Research

Allied Market Research

+1 800-792-5285

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/655240707>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2023 Newsmatics Inc. All Right Reserved.