Encoder Market size is Expected to Grow $5.1 Billion by 2027 | Growing at a CAGR of 8.4%

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Allied Market Research published a report on the Encoder Market by Type, Technology, and Industry Vertical: Global Opportunity Analysis and Industry Forecast, 2021-2031.

Encoder Market

The global encoder market was valued at $2.3 billion in 2021, and is projected to reach $5.1 billion by 2031, growing at a CAGR of 8.4% from 2022 to 2031.

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Encoders are sensors of mechanical motion that interpret information and convert it into a code while possessing the capacity to convert that code back to its source. It helps to find the exact location of any object and the angle of placement for certain pieces of equipment to get the desired results. Encoders also offer accuracy in workflow, speed in operation, and proper process control. It supports the performance of high feeding tasks in manufacturing industries and the manufacture of machine tools that meet the demand for high productivity.

According to the encoder industry forecast, as machines become technologically advanced, enterprises are using artificial intelligence in mobile robotics, unmanned aerial drones, virtual assistants, digital twin, speech and image recognition, and machine learning. Further, encoders are used to control and commutate the rotor’s displacement at any time by consuming less energy. As mobility is driving the need for battery-powered operations, energy-efficient encoders will gain importance in future mobile robotics. Thus, the usage of rotary encoders is enhancing mobile robotics with the use of capacitive technology. Moreover, they can also help makers of many different applications meet new efficiency regulations, thus making their application easy in mobile robotics.

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Competitive Analysis:
The competitive environment of the encoder market is further examined in the report. It includes details about the key players in the market's strengths, product portfolio, encoder market share and size analysis, operational results, and market positioning. It comprises the actions taken by the players to grow and expand their presence through agreements and entering new business sectors. Mergers and acquisitions, joint ventures, and product launches are some of the other techniques used by players.

Some of the major key players of the encoder industry include,
- ELCO Holding
- Panasonic Corporation
- HEIDENHAIN
- FRABA B.V.
- Rockwell Automation, Inc.
- Omron Corporation
- TT Electronics
- TE Connectivity
- Broadcom Inc.
- Schneider Electric
- Sensata Technologies, Inc.
- Grayhill Inc.
- Bourns, Inc.
- CUI Devices
- Alps Alpine Co., Ltd.
- Dynapar
- FENAC / Fenac Technology / Fenac Engineering

According to the encoder market analysis, the rotary segment was the highest contributor to the market in 2021. The industrial and healthcare segments collectively accounted for around 68.8% market share in 2021. The outbreak of the COVID-19 has significantly impacted the growth of the encoder market size.

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Key Benefits for Stakeholders:
- This report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics of the encoder market analysis from 2021 to 2031 to identify the prevailing encoder market opportunities.
- The market research is offered along with information related to key drivers, restraints, and

opportunities.
 Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders make profit-oriented business decisions and strengthen their supplier-buyer network.
 In-depth analysis of the encoder market segmentation assists to determine the prevailing market opportunities.
 Major countries in each region are mapped according to their revenue contribution to the global market.
 Market player positioning facilitates benchmarking and provides a clear understanding of the present position of the market players.
 The report includes the analysis of the regional as well as global encoder market trends, key players, market segments, application areas, encoder market forecast and market growth strategies.

About Us:
Allied Market Research is a top provider of market intelligence that offers reports from leading technology publishers. Our in-depth market assessments in our research reports take into account significant technological advancements in the sector. In addition to other areas of expertise, AMR focuses on the analysis of high-tech systems and advanced production systems. We have a team of experts who compile thorough research reports and actively advise leading businesses to enhance their current procedures. Our experts have a wealth of knowledge on the topics they cover. Also, they use a variety of tools and techniques when gathering and analyzing data, including patented data sources.

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