Torque Sensor Market size is Expected to Grow $16.82 Billion by 2026 | Registering a CAGR of 7.7%

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Allied Market Research published a report on the Torque Sensor Market by Type, and Application: Global Opportunity Analysis and Industry Forecast, 2019-2026.

Torque Sensor Market

The global torque sensor market size was valued at $8.39 billion in 2018 and is estimated to reach $16.82 billion by 2026, registering a CAGR of 7.7% from 2019 to 2026.

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> The torque sensor market growth is driven by rising demand for high performance vehicles, rise in penetration of EPS in passenger vehicles, & surge in demand for new torque measurement technologies”
>
> *David Correa*

The Torque meters or Torque transducers are used to measure the torque of the systems that are rotating such as electric motors, gear box, craft shifts, and others. An important parameter in all the machines and engines is torque, which requires constant monitoring and measurement. The market is growing, owing to rise in application of torque sensors in the automotive sector. The market has a great opportunity to grow, owing to the development in the non-contact and wireless sensors.

The global torque sensor market is expected to witness high growth rate during the forecast period, owing to increase in demand for rotary and linear force torque sensors due to their wide usage in automotive application. Manufacturers of automotive are incorporating more torque sensors in

their tools to add additional features and keep ahead of other players in the highly competitive market.

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Competitive Analysis:
The competitive environment of the torque sensor industry is further examined in the report. It includes details about the key players in the market's strengths, product portfolio, torque sensor 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 torque sensor industry include:
- ABB Ltd.
- Datum Electronics
- PCB Piezotronics
- Honeywell International Inc.
- HBM
- Crane Electronics
- Infineon Technologies
- Sensor Technology
- Futek Advanced Sensor Technology Inc.
- Kistler Group

The sensors have penetrated in almost every industry vertical but have highest usage in automotive, followed by industrial and aerospace & defense, among others. Cars incorporate torque sensors such as rotary, reaction, pressure, and force, among others, to keep a track on parameters and provide a centralized system for automatic control. Increase in the trend of robotics in the production process is anticipated to boost the overall torque sensor market growth.

The torque sensors are used to keep a track of various parameters such as temperature, pressure, flow, level, and others to make the control of the whole process suitable and easy going through a robot. This is because the torque sensors measure and feed their values to a centralized unit, which controls these parameters automatically.

On the basis of torque sensor types, the dynamic torque sensor segment generated the highest revenue in 2018, followed by the static torque sensor segment. The torque sensor market trends are analyzed across North America, Europe, Asia-Pacific, and LAMEA. Europe is expected to witness substantial growth in the global automotive steering torque sensor market. This is attributed to increase in demand for such vehicles in various countries such as Germany and the

U.K.

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Key Benefits for Stakeholders:
 This study includes the analytical depiction of the global torque sensor market outlook along with the current trends and future estimations to determine the imminent investment pockets.
 The market size is determined to understand the profitable trends to gain a stronger foothold.
 The report presents information related to key drivers, restraints, and opportunities with a detailed impact on the torque sensor market analysis.
 The current torque sensor market forecast is quantitatively analyzed from 2018 to 2026 to benchmark the financial competency.
 Porter’s five forces analysis illustrates the potency of the buyers and suppliers in the torque sensor industry.
 The report includes the torque sensor market trends and market share of key vendors.

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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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