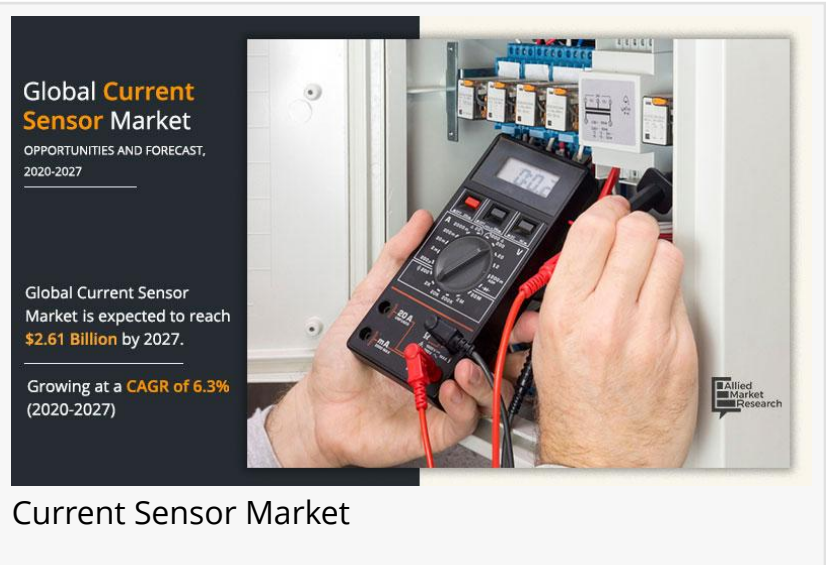


Current Sensor Market: From \$1.65B in 2019 to \$2.61B by 2027, Reflecting 6.3% CAGR Growth

Current Sensor Market: Global Opportunity Analysis and Industry Forecast, 2020-2027

WILMINGTON, DELAWARE, UNITED STATES, March 18, 2024

/EINPresswire.com/ -- [Current Sensor Market](#) Size, Share, Competitive Landscape and Trend Analysis Report by Type, Current Sensing Technology and End Use : Global Opportunity Analysis and Industry Forecast, 2020-2027



The global current sensor market size is expected to reach from \$1.65 billion in 2019 to \$2.61 billion by 2027, growing at a CAGR of 6.3% from 2020 to 2027.

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The current sensor market trend, rise in adoption of power management system in data centers for improved efficiency & speed with reduced power expenditure is anticipated to fuel the market demand.”

David Correa

A current sensor is a device that detects electric current in a wire and generates a signal proportional to that current. The generated signal could be analog voltage or current or a digital output. These are categorized in open loop and closed loop and use technologies such as Hall-effect, Rogowski effect, and flux gate. Current sensors are used in various industries such as consumer electronics and automotive.

Growth in demand for Hall Effect technology in current sensor, adoption of industrial robots, and increase in trend of hybrid vehicles in the automotive industry drive the current sensor market

growth. However, technical issues and high costs associated with current sensors across the globe hamper the market growth. On the contrary, rapid adoption of 5G technology increases demand for closed loop current sensors, which is expected to create lucrative opportunities for the current sensor market.

The COVID-19 outbreak has currently restrained the research & development activities in the electronics & semiconductor industry and has led to shutdown of several manufacturing facilities globally. The shortage or unavailability of raw materials and components due to supply chain disruption has hindered the production capacity of sensor manufacturers. Further, decline in purchase capability among consumers due to uncertain economy and decrease in the adoption of electric vehicles will further hinder the market growth.

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Competitive Analysis:

The [current sensor industry](#) key market players adopt various strategies such as product launch, product development, collaboration, partnership, and agreements to influence the market. It includes details about the key players in the market's strengths, product portfolio, market size and share analysis, operational results, and market positioning.

Some of the major key players of the current sensor market include,

- ALLEGRO MICROSYSTEMS, INC.,
- TEXAS INSTRUMENTS,
- Honeywell International Inc.,
- Sensitec GmbH,
- Infineon Technologies AG,
- TDK Corporation,
- TAMURA CORPORATION,
- Pulse Electronics,
- Eaton,
- LEM Group

Top Impacting Factors:

Adoption of industrial robots and increase in trend of hybrid vehicles in the automotive industry drive the current sensor market growth. However, technical issues and high costs associated with current sensors across the globe hamper the market growth. On the contrary, rapid adoption of 5G technology increases demand for closed loop current sensors, which is expected to create lucrative opportunities for the current sensor market.

Research Methodology:

The research uses both primary and secondary research to assemble data on the various facets

of the international security screening market. Using interviews or surveys, primary market research has been used to collect highly authenticated data from direct sources, such as consumers in a particular market. Secondary market research is a method for gathering information from previously released data that has been produced by international organizations, business groups, government and research institutions, and so on.

Inquiry before Buying:

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Key Benefits for Stakeholders:

- This study comprises analytical depiction of the global current sensor market size along with the current trends and future estimations to depict imminent investment pockets.
- The overall current sensor market analysis 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 analysis.
- The current sensor market forecast is quantitatively analyzed from 2019 to 2027 to benchmark the financial competency.
- Porter's five forces analysis illustrates the potency of the buyers and suppliers in the market.

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David Correa

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