Light Sensor Market is projected to surpass US$12.538 billion by 2029 at a CAGR of 12.09%

The light sensor market is anticipated to grow at a CAGR of 12.09% from US$5.641 billion in 2022 to US$12.538 billion by 2029.

NOIDA, UTTAR PARDESH, INDIA, March 21, 2024 /EINPresswire.com/ -- According to a new study published by Knowledge Sourcing Intelligence, the light sensor market is projected to grow at a CAGR of 12.09% between 2022 and 2029 to reach US$12.538 billion by 2029.

A light sensor is an electronic device that detects the presence of light and transforms it into an electrical signal. Such photoelectric sensors are utilized in various sectors like medical, automotive, consumer electronics, energy, and power. Businesses utilize the light sensors for automated modifications such as adjusting brightness and detecting motion, as well as for conserving energy by turning off lights in unoccupied areas.

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>
> *Knowledge Sourcing Intelligence*

Light or photosensors are designed to detect light frequency & sensitivity They have the capability to measure illuminance, detect variations in the intensity of light, and even convert light into electrical energy. Growing adoption of smartphones is the primary driving force behind the global light sensor market growth. For instance, according to the GSMA's "Mobile Economy 2023", the global smartphone adoption stood at 76% in 2022 and till 2030 the adoption rate is set to reach up to 92%.

Numerous product launches and collaborations are taking place in the market, thereby increasing the global light sensor market growth. For instance, in January 2024 OMNIVISION, a prominent worldwide producer of semiconductor solutions, such as cutting-edge digital imaging, analog, and touch & display technology, launched latest 1.3-megapixel (MP) OX01J image sensor designed for automotive 360-degree surround-view systems (SVS) and rear-view cameras (RVC). In January 2023, the companies "Energous and Osram Sylvania" joined to create innovative wireless power solutions specifically designed for agricultural sensors. Energous' WattUp

technology will offer a dependable power supply for Osram Sylvania multi-spectral light sensors, removing the necessity for batteries or regular replacements.

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The global light sensor market, based on output is segmented into three main categories namely digital, analog, and others. Digital sensors are ideal for various applications, including automated lighting systems, due to their ability to provide precise binary or analog output.

The global light sensor market, based on industry vertical is segmented into six main categories namely consumer electronics, automotive, energy and power, healthcare, entertainment, and others. Light sensors play a crucial role in the energy and power sector by focusing on enhancing efficiency. The sensors are programmed to regulate lighting levels in substations, warehouses, and offices, thereby minimizing energy consumption.

Asia Pacific is projected to account for a significant share of the global light sensors sensor market due to rise in production of electronics manufacturing in the region. For instance, According to Press India Bureau's April 2023 release the Electronics Manufacturing Industry has made a firm commitment to achieve a production value of $300 Billion by the year 2025-26. Additionally, the increasing penetration of mobile phones and decreasing data costs are projected to bring in 500 million new internet users in India within the next five years.

The research includes coverage of AMS AG, Broadcom Inc. (Avago Technologies Limited), Sharp Corporation (Foxconn), STMicroelectronics N.V., Vishay Intertechnology, Rohm Semiconductor, Inc., Skye Instruments Limited, Everlight Electronics Co., Ltd. are significant market players in the global light sensor market.

The market analytics report segments the global light sensor market as follows:

- By Output

  - Digital
  - Analog
  - Others

- By Industry Vertical

  - Consumer Electronics
  - Automotive
  - Energy and Power
  - Healthcare
  - Entertainment

o Others

- By Geography

o North America

- United States
- Canada
- Mexico

o South America

- Brazil
- Argentina
- Others

o Europe

- United Kingdom
- Germany
- France
- Spain
- Others

o Middle East and Africa

- Saudi Arabia
- UAE
- Israel
- Others

o Asia Pacific

- Japan
- China
- India
- South Korea
- Indonesia
- Thailand
- Others

Companies Profiled:

- AMS AG
- Broadcom Inc. (Avago Technologies Limited)
- Sharp Corporation (Foxconn)
- STMicroelectronics N.V.
- Vishay Intertechnology
- Rohm Semiconductor, Inc.
- Skye Instruments Limited
- Everlight Electronics Co., Ltd.

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