

Torque Sensor Market to Surge at a Robust Pace in Terms of Revenue Over 2026

Torque Sensor Market Expected to Reach \$16.82 Billion By 2026

WILMINGTON, DELAWARE, UNITED STATES, May 10, 2024 /EINPresswire.com/ -- The global [torque sensor market](#) forecast is expected to witness considerable growth due to the growing



High-performance vehicle demand, EPS in cars, and new torque measurement tech propel Torque Sensor Market growth."

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trend of incorporating safety features in vehicles along with the stringent government policy toward emission control. In addition to their uses in automotive, torque sensors are also used in industrial segments to keep a check on the machine's health, which is significant to ensure optimal production levels and for predictive maintenance. The global torque sensor industry is projected to witness significant growth, especially in emerging economies such as Asia-Pacific and LAMEA

during the forecast period. the global torque sensor market size was valued at \$8.39 billion in 2018 and is estimated to reach \$16.82 billion by 2026, growing at a CAGR of 7.7% from 2019 to 2026.

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The Torque meters or Torque transducers are used to measure the torque of the systems that are rotating such as electric motors, gearboxes, 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 the rise in the application of torque sensors in the automotive sector. The market has a great opportunity to grow, owing to the development of non-contact and wireless sensors.

The global torque sensor market is expected to witness a high growth rate during the forecast period, owing to an increase in demand for rotary and linear force torque sensors due to their wide usage in automotive applications. 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.

The sensors have penetrated in almost every industry vertical but have the 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 track of parameters and provide a centralized system for automatic control. An 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 track of various parameters such as temperature, pressure, flow, level, and others to make the control of the whole process suitable and easy to go through a robot. This is because the torque sensors measure and feed their values to a centralized unit, which controls these parameters automatically.

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The Torque Sensor industry's 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.

Key market players in the Torque Sensor industry include:

Sensor Technology

Futek Advanced Sensor Technology Inc.

Crane Electronics

PCB Piezotronics

ABB Ltd.

Datum Electronics

HBM

Kistler Group

Honeywell International Inc.

Infineon Technologies

Based on 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 an increase in demand for such vehicles in various countries such as Germany and the U.K.

The major factors that affect the adoption rate of torque sensors in North America include technological advancements and ongoing R&D activities in autonomous vehicles and the

automotive industry for the adoption of advanced technology. Moreover, rapid developments in the Middle East, in terms of technological developments and medical facilities fuel the growth of the LAMEA market.

The growth of the torque sensor market is driven by substantial growth in the demand for high-performance vehicles, an increase in penetration of EPS in passenger vehicles, and a surge in demand for new measurement technologies. However, high installation cost is expected to restrain the growth of the market. Furthermore, emerging applications of torque sensors in the healthcare vertical and the evolution of the use of torque sensors in industrial applications offer lucrative opportunities for market growth.

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Key findings of the report:

- By type, the static torque sensor segment generated the highest revenue in the market in 2018.
- By application, the automotive segment generated the highest revenue in the market in 2018.
- By region, Asia-Pacific secured the highest share in the torque sensor industry in 2018.

Key highlights:

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