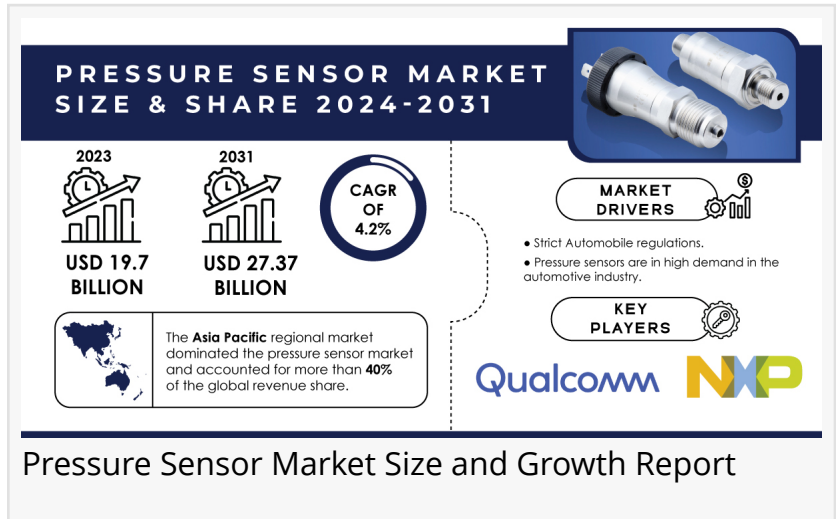


Pressure Sensor Market Soars to USD 27.37 Billion by 2031, Fueled by Industrial Automation and IoT Boom

Pressure Sensor Market Size, Share, Growth Drivers and Regional Analysis, Global Forecast 2024 - 2031

AUSTIN, TEXAS, UNITED STATES, May 30, 2024 /EINPresswire.com/ -- Pressure Sensor Market Size & Growth Outlook

The SNS Insider report reveals that the Pressure Sensor Market, valued at USD 19.7 billion in 2023, is poised to reach USD 27.37 billion by 2031, exhibiting a steady CAGR of 4.2% during the forecast period of 2024-2031.



The booming automotive industry is a major catalyst for pressure sensor adoption.

- These sensors play a crucial role in engine management, tire pressure monitoring systems (TPMS), and advanced driver assistance systems (ADAS). The shift towards electric and autonomous vehicles further amplifies the demand for pressure sensors.
- The proliferation of smartphones, wearables, and smart home devices has led to the integration of pressure sensors for features like touch sensitivity, altitude tracking, and air pressure monitoring. The growing popularity of IoT devices fuels the demand for compact and efficient pressure sensors. Industries across the board are embracing automation to improve productivity, efficiency, and safety. Pressure sensors are essential components in industrial processes, monitoring pressure levels in various applications.
- Pressure sensors are used in medical devices for monitoring blood pressure, respiratory systems, and other vital signs. The growing demand for portable healthcare devices further contributes to the market growth.

Download Free Sample Report with Full TOC & Graphs @ <https://www.snsinsider.com/sample-request/2041>

KEY PLAYERS:

- Honeywell International
- Qualcomm Technologies
- Texas Instruments
- NXP Semiconductor
- ABB Ltd
- Siemens Ag
- Sensata Technologies
- TE Connectivity
- Micro Sensor
- Quartzdyne Inc
- Emerson Electric
- Amphenol
- BD Sensors GmbH

Market Analysis

The pressure sensor market is characterized by intense competition, with several key players vying for market share. These companies focus on innovation, product differentiation, and strategic partnerships to maintain their competitive edge. Technological advancements, such as the development of miniaturized and smart pressure sensors, are also shaping the market landscape.

- ABB's January 2024 acquisition of Real Tech, specializing in optical sensor technologies, enhances ABB's water sector presence and expands the potential of pressure sensors for precise measurement and data analysis.
- Sensata Technologies unveiled the 129CP Series Digital Water Pressure Sensor in January 2024, enabling smart pressure monitoring and water conservation for water utilities.
- Emerson's October 2023 acquisition of NATIONAL INSTRUMENTS CORP. strengthens its automation capabilities and expands its potential in digital transformation, benefiting pressure sensor offerings through NI's software and control expertise.

KEY MARKET SEGMENTS:

By Product, the absolute pressure sensor segment dominated in 2023, driven by the demand for error-free engine functionality and vacuum packaging in the medical field.

By Sensor Type, the wired segment led the market in 2023 due to its advantages in industrial, automotive, and other sectors, including lower radio frequency interference, smaller size, and lower cost installation.

By Technology, the piezoresistive segment dominated in 2022, driven by its adoption in automotive applications for emissions control and safety, as well as in aerospace and industrial settings for its robustness and rapid response time.

By Industry Vertical, the automotive segment led the market in 2023, driven by the use of pressure sensors in electric cars, engine management systems, and various other automotive applications.

Make an Enquiry Before Buying @ <https://www.snsinsider.com/enquiry/2041>

Impact of Global Events

The Russia-Ukraine war has caused disruptions in supply chains and increased raw material costs, impacting the pressure sensor market. The conflict has also led to a decline in industrial activities in the region, affecting the demand for pressure sensors. The global economic slowdown has further dampened market growth, as industries are cutting down on capital expenditures. For example, the automotive industry, a major consumer of pressure sensors, has witnessed a decline in production due to the economic downturn.

The Asia Pacific region dominated the pressure sensor market in 2023

This dominance is driven by large-scale electronic component production and increasing R&D investments. China, a mature market with strong business opportunities, and India are significant contributors to the regional market growth. North America is expected to register substantial growth, fueled by the demand for pressure sensors in automotive TPMS and EGR systems, as well as industrial applications in the oil & gas, petrochemical, and medical sectors.

Key Takeaways

- The automotive and consumer electronics sectors are the major consumers of pressure sensors.
- Technological advancements are shaping the market landscape, with the development of miniaturized and smart pressure sensors.
- TE Connectivity's January 2023 acquisition of Kries-Energietechnik enhances its energy business unit and strengthens its portfolio for power grid monitoring and automation, potentially leading to advancements in pressure sensor solutions.
- Valeport launched the SwiFT Deep CTD in April 2023, designed for CTD measurements up to 6,000 meters in depth, offering density-corrected output and flexibility for integrating third-party pressure sensor input.

Table of Content – Analysis of Key Points

Chapter 1. Executive Summary

Chapter 2. Global Market Definition and Scope

Chapter 3. Global Market Dynamics

Chapter 4. Pressure Sensor Market Impact Analysis

Chapter 4.1 COVID-19 Impact Analysis
Chapter 4.2 Impact of Ukraine- Russia war
Chapter 4.3 Impact of ongoing Recession
Chapter 5. Value Chain Analysis
Chapter 6. Porter's 5 forces model
Chapter 7. PEST Analysis
Chapter 8. Pressure Sensor Global Market, by Sensor Type
Chapter 9. Pressure Sensor Global Market, by Product
Chapter 10. Pressure Sensor Global Market, by Technology
Chapter 11. Pressure Sensor Global Market, by Functions
Chapter 12. Pressure Sensor Global Market, by Industry Vertical
Chapter 13. Pressure Sensor Global Market, by End Use
Chapter 14. Regional Outlook
Chapter 15. Competitive Intelligence
Chapter 16. Key Companies Analysis
Chapter 17. Research Process

Continued...

Buy Single User License @ <https://www.snsinsider.com/checkout/2041>

Contact us:

Akash Anand

Head of Business Development & Strategy

info@snsinsider.com

Phone: +1-415-230-0044 (US) | +91-7798602273 (IND)

Read Related Reports:

[Smart Glass Market](#)

[AI CCTV Market](#)

[Consumer Drones Market](#)

Akash Anand

SNS Insider Pvt. Ltd

+1 415-230-0044

info@snsinsider.com

Visit us on social media:

[Facebook](#)

[X](#)

[LinkedIn](#)

[Instagram](#)

[YouTube](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/715831151>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.