Sensor Hub Market is projected to achieve a CAGR of 19.72% to reach US$102.292 billion by 2029

The sensor hub market is anticipated to grow at a CAGR of 19.72% from US$29.012 billion in 2022 to US$102.292 billion by 2029.

NOIDA, UTTAR PARDESH, INDIA, June 13, 2024 /EINPresswire.com/ -- According to a new study published by Knowledge Sourcing Intelligence, the sensor hub market is projected to grow at a CAGR of 19.72% between 2022 and 2029 to reach US$102.292 billion by 2029.

The market for global sensor hubs is driven by the application of smart devices like smartwatches, smart kitchen appliances, wearables, etc. The US imports for electronic products in the year 2021 were 571,453 (millions dollars) which reached to 629,871 in 2022. Further, in 2022, the global sales for the semiconductor for sensors were $21.8B, an increase from the previous year by +14%. Giving the importance of sensors and their relative application in society.

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> *Knowledge Sourcing Intelligence*

Further, the sales of electric cars have expanded the demand for the sensors as the sales for the BEV increased from 7.3 million in 2022 to 9.5 million in 2023. Moreover, the growing infrastructural developments and developments of new houses in developing countries created a demand for smart home devices. Such as, Hub M3 launched by Aqara in January 2024, with connectivity like thread, zigbee, Wi-Fi, bluetooth and infrared. It is a home controller ecosystem to manage different devices.

Additionally, applications to AI devices are also creating room for innovation such as NVIDIA Holoscan, a multimodal real-time AI sensor processing platform for the sensor processing. Application of AI in the sensor accelerated the domain for the infrastructure for real-time processing and applications.

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sensor-hub-market

Based on the processor type, the global sensor hub market is segmented into application sensor processors, discrete sensor processors, sensor-integrated microcontrollers, and others. Sensor processor, it is used for the data processing applied at various places. Discrete sensor processors can take into account the data related to presence, proximity, distance, direction, motion, and others—sensor-integrated microcontrollers, used in home applications and other industrial uses.

Based on the end-user type, the global sensor hub market is segmented into consumer electronics, automotive, industrial, military, healthcare, telecommunications, and others. In consumer electronics sensor hub can be embedded in the chipset for mainly battery optimization.

Various sensors are used in automotive for measuring proximity, and detecting engine oil, oil pressure, emission levels, and vehicle speed. The growth of EVs will drive the market for automobiles more as the sensors are required for battery optimizations and fault detection. The automotive market can be further expanded by the introduction of autonomous driving vehicles in the market.

Military and defense apply sensors for many purposes like surveillance, monitoring, navigation, detection, observing and others. Healthcare utilizes the sensor hub to monitor various vitals like ECG, blood pressure, blood glucose, body temperature, and breathing. These are necessary for patient safety. Other applications for the sensor hubs include smart homes, smart cities, agricultural monitoring, water supply monitoring, traffic monitoring, etc.

North America and Europe's sensor hub market will hold a significant share of the market as the growing adaptation of the IoT, robotics, and other advanced technologies. The monthly average fixed-broadband traffic per subscription per month in the Americas was 326.4 GB and for Europe, it was 295.6 GB, these figures are way higher than the global average of 257.2 GB. These figures suggest a penetration of devices like smartphones, wearables, and the Internet of Things (IoT) in day to day lives of people.

The percentage of people owning mobile phones in the Americas was 88% and for Europe, it was 93% in the year 2023. Globally 78% of people own a mobile phone. The high income level of these regions gives it benefits for early adaptation and greater usage of technology.

Moreover, the robotics installation in the Americas was up by 8% in 2022 to 56,053 units. The US is the largest market with 71% of the installations in the Americas. Robotics use multiple sensors for various purposes. Sensor hubs can play an important role in the cooperation between data points. Germany is the fifth robot market in the world. These hubs also play a sufficient role in the power optimization.

As a part of the report, the major players operating in the global sensor hub market, that have been covered are Texas Instruments Inc., STMicroelectronics N.V., Bosch Sensotec, Infineon Technologies AG, LAPIS Semiconductor Co. Ltd (ROHM), Microchip Technology Inc., CEVA (CMA CGM Group), Analog Devices Inc, and Intel.

The market analytics report segments the sensor hub market on the following basis:

- BY PROCESSOR TYPE

o Application Sensor Processor
o Discrete Sensor Processor
o Sensor Integrated Microcontroller
o Others

- BY END-USERS

o Consumer Electronics
o Automotive
o Industrial
o Military
o Healthcare
o Telecommunications
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
- Taiwan
- Thailand
- Indonesia
- Others

Companies Profiled:

- Texas Instruments Inc.
- STMicroelectronics N.V.
- Bosch Sensotec
- Infineon Technologies AG
- LAPIS Semiconductor Co. Ltd (ROHM)
- Microchip Technology Inc.
- CEVA (CMA CGM Group)
- Analog Devices Inc.
- Intel

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