

Current Sensor Global Market 2024 To Reach \$3.85 Billion By 2028 At Rate Of 9.5%

Current Sensor Global Market Report 2024-2033: Size, Share, and Insights

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/EINPresswire.com/ -- The current sensor market has experienced robust growth in recent years, expanding from \$2.44 billion in 2023 to \$2.68 billion in

2024 at a compound annual growth rate (CAGR) of 9.8%. The growth in the historic period can be attributed to automotive electrification, consumer electronics evolution, medical device innovation, regulatory standards influence, industrial automation growth.



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What Is The Estimated Market Size Of The Global Current Sensor Market And Its Annual Growth Rate?

The current sensor market is projected to continue its strong growth, reaching \$3.85 billion in 2028 at a compound annual growth rate (CAGR) of 9.5%. The growth in the forecast period can be attributed to supply chain and manufacturing capabilities, global economic factors, emerging applications, market competition and innovation, industry adoption trends.

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Growth Driver Of The Current Sensor Market

The increase in demand for electric vehicles is expected to boost the growth of the current sensor market going forward. An electric vehicle (EV) refers to a car that can run on energy from a battery and can be charged from an outside source. Current sensors are used in automobiles to control the motor drive, the direct current conversion control of the motor's regeneration current, and the detection of the charged and discharged currents of the batteries in electric and

hybrid vehicles, all of which are crucial components of control. Hence, the increase in demand for electric vehicles is expected to boost the current sensor market.

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Which Market Players Are Driving The [Current Sensor Market Growth](#)?

Key players in the tem market include Allegro MicroSystems LLC, Honeywell International Inc., Infineon Technologies AG, TDK Corporation, TAMURA Corporation, Texas Instruments Incorporated, Melexis N.V., LEM International SA, ACEINNA Inc., Omron Corporation, Asahi Kasei Microdevices Corporation, STMicroelectronics N.V., Silicon Laboratories Inc., Pulse Electronics Corporation, Vishay Intertechnology Inc., Microchip Technology Incorporated, ROHM CO. LTD., ON Semiconductor Corporation, Elan Microelectronics Corporation, Triad Magnetics Inc., Current Sensors Inc., SCT Sensing Technologies Inc., Semtech Corporation, Analog Devices Inc., VACUUMSCHMELZE GmbH & Co. KG, Grace Technologies Inc., Eaton Corporation PLC, NK Technologies Inc., Crocus Technology Inc., SoftEnergy Controls Inc..

What Are the Key Trends That Influence The Current Sensor Market Size?

Major companies operating in the current sensor market are focused on developing advanced products such as automotive-qualified integrated current sensors to gain a competitive advantage. An automotive-qualified integrated current sensor is a sensor device designed and certified to meet the stringent reliability and performance standards specified for automotive applications, providing precise measurement of electrical currents within vehicles without the need for external isolation components.

How Is The Global Current Sensor Market Segmented?

- 1) By Type: Closed Loop, Open Loop
- 2) By Technology: Hall Effect, Shunt, Fluxgate, Magneto-Resistive
- 3) By Application: Motor Drive, Converter and Inverter, Battery Management, UPS and SMPS, Starter and Generators, Grid Infrastructure, Other Applications
- 4) By End-Use: Automotive, Consumer Electronics, Industrial, Telecommunication, Other End-Uses

Geographical Insights: North America Leading The Current Sensor Market

North America was the largest region in the market in 2023. Asia-Pacific is expected to be the fastest-growing region in the market report during the forecast period. The regions covered in the report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

Current Sensor Market Definition

A current sensor refers to a device that detects current and converts it into an output voltage that can be easily measured and is proportionate to the current flowing through the measured route. Current sensors are used for power metering, current supply measurement, control

system diagnosis, managing loads from motors, and other purposes.

[Current Sensor Global Market Report 2024](#) from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Macroeconomic factors affecting the market in the short and long run
- Analysis of the macro and micro economic factors that have affected the market in the past five years
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

An overview of the global current sensor market report covering trends, opportunities, strategies, and more

The Current Sensor Global Market Report 2024 by [The Business Research Company](#) is the most comprehensive report that provides insights on current sensor market size, current sensor market drivers and trends, current sensor market major players and current sensor market growth across geographies. This market report helps you gain in-depth insights into opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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