

Automotive Sensors Market Anticipated to Achieve US\$ 50.76 Billion, With a CAGR of 6.2% From 2024 - 2032

The development of advanced vehicle technologies and the global increase in car sales have led to increased demand for automotive sensors.

NEW YORK CITY, NY, UNITED STATES, October 2, 2024 /EINPresswire.com/ -- The research report maps major countries in each region according to their revenue contribution to help businesses identify the top growth opportunities.



Automotive sensors are being increasingly used for a variety of applications, including rain detectors, wipers, lighting, seat adjustments, parking assistance, and radio controls.”

Polaris Market Research

Automotive sensors are electronic devices that monitor automobiles and provide crucial information to the vehicle control systems. These sensors are responsible for measuring and monitoring various aspects of the vehicle's performance. Automotive sensors provide information about the temperature, speed, pressure, and several other critical parameters. They draw inspiration from the human sense organs, which receive signals and send them to the brain for decision-making. As such, these sensors work by translating physical quantities into electrical impulses.

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For more information, visit <https://www.polarismarketresearch.com/industry-analysis/automotive-sensor-market/request-for-sample>

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The information from automotive sensors may be sent to the driver or the electronic control unit (ECU). In certain instances, the ECU can make automatic adjustments to the particular vehicle component based on the data received from the sensor. In modern automobiles, the sensors are present everywhere, ranging from the engine to the vehicle's rarely used electrical

component. With the growing adoption of internet-connected sensors to improve vehicle safety, the automotive sensors market demand is anticipated to rise.

Market Statistics:

- Market Value 2023: \$29.47 Billion
- Market Value 2032: \$50.76 Billion
- CAGR: 6.2% from 2024 to 2032
- Market Size 2023
- Market Size 2019-2022
- Market Size 2024-2032

Market Characteristics:

The market for automotive sensors is characterized by intense competition. The top market participants rely on advanced technology and a strong brand image to drive revenue growth. Besides, they employ various strategic developments to expand their global reach.

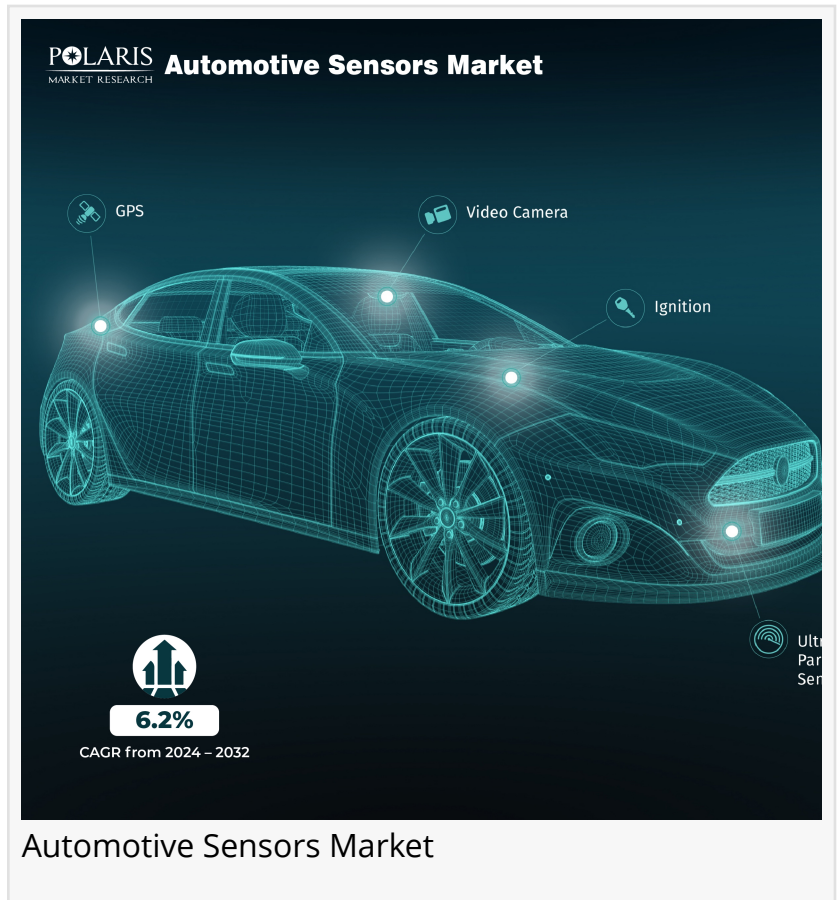
Key Market Players:

- Allegro MicroSystems, Inc.
- Continental AG.
- Honeywell International Inc.
- Infineon Technologies
- NXP Semiconductors N.V.
- Panasonic Corporation
- Robert Bosch GmbH
- Sensata Technologies
- The Texas Instruments

Market Drivers:

Demand for Superior Vehicles: The growing customer preferences for improved quality, enhanced performance, and advanced design and technology have led to increased demand for superior vehicles. Besides, the rising living standards and surge in disposable income have contributed to the increased desire for luxury vehicles, impacting the automotive sensors market growth favorably.

Numerous Applications: Automotive sensors are used in a wide range of vehicles, ranging from



motorcycles to large trucks and container vehicles. Also, they are used for a wide range of applications, including parking control, seat adjustments, tilt alarms, and trailer management. The ability of these sensors to monitor and regulate engine performance and safety features drives their increased adoption in vehicles.

Computer-Controlled Driving: The top market participants are using advanced computers in their self-driving cars to process information and make several decisions simultaneously. With the rising demand for computer-controlled driving, the need for more advanced sensors become more apparent.

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Regional Outlook:

North America: North America accounted for the largest automotive sensors market share in 2023. The increased adoption of several energy efficiency regulations drives the market demand in the region. Also, the increased use of autonomous and electric vehicles further contributes to the demand for various sensor types.

Europe: Europe is anticipated to witness the fastest growth from 2024 to 2032. The region's robust growth is primarily due to the presence of the industrial and automotive industries as the main sectors in Europe. The need for advanced comfort and safety features in vehicles drives the automotive sensors market sales in the region.

Automotive Sensors Market Outlook:

By Sensor Type Outlook

- Temperature
- Pressure
- Position
- Level
- Speed
- Force
- Torque
- Others

By Technology Outlook

- MEMS
- Non-MEMS

By Vehicle Type Outlook

- Conventional Vehicles
- Electric Vehicles

By Application Outlook

- Powertrain
- Safety & Control
- Exhaust
- Chassis
- Others

By Region Outlook

- North America (US, Canada)
- Europe (France, Germany, UK, Italy, Netherlands, Spain, Russia)
- Asia Pacific (Japan, China, India, Malaysia, Indonesia, South Korea)
- Latin America (Brazil, Mexico, Argentina)
- Middle East & Africa (Saudi Arabia, UAE, Israel, South Africa)

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What is the expected automotive sensors market size?

The market for automotive sensors is anticipated to grow to USD 50.76 billion by 2032.

Which region contributes notably towards market growth?

North America contributes notably towards the automotive sensors market growth.

Which sensor type accounted for the largest market share in 2023?

The pressure sensor segment accounted for the largest revenue share.

By application analysis, which segment held the highest market share?

The powertrain segment accounted for the highest automotive sensors market share.

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