

# Wireless Sensor Market Size is Expected to Reach \$102.5 Billion by 2031 | General Electric Company, NXP Semiconductors

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According to a new report published by Allied Market Research, titled, "[Wireless Sensor Market](#) by Product Type, Industry Vertical, and Region: Global Opportunity Analysis and Industry Forecast, 2022-2031," The wireless sensor market was valued at \$15.5 billion in 2021, and is estimated to reach \$102.5 billion by 2031, growing at a CAGR of 20.6% from 2022 to 2031.

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A wireless sensor is a device that transmits data to a receiver using wireless technology. This type of sensor can be used for different things, including keeping track of environmental factors like pressure, motion, flow, and temperature. In addition, industrial, environmental, and home automation solutions frequently incorporate wireless sensors-based solutions. The versatility of wireless sensors, which enables data transmission where cable sensors would be challenging or impossible to install, is one of the main drivers that boost the expansion of the use of wireless sensors. Consequently, it is suitable for harsh environments in remote industrial and environmental sites. Moreover, the rise in industrialization and industry 4.0 initiatives in recent years across emerging economies such as India, South Korea, Brazil, Italy, and others has been a significant factor contributing to the growth of the wireless sensor market.

The growth of the global wireless sensor market size is majorly driven by the surge in the use of wireless sensors in IoT applications coupled with the rise in the adoption of wireless sensor applications for remote monitoring. Moreover, the rise in the establishment of smart cities, buildings, and factories is expected to drive market growth. However, the high risk associated with data privacy and security-related concerns is acting as prime restraint of the global market. However, the rise in the adoption of wireless sensors in wearable devices is anticipated to provide lucrative opportunities for the wireless sensor industry during the forecast period.

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According to the wireless sensor market analysis, the biosensors segment was the highest contributor to the market in 2021. The consumer electronics and industrial segments collectively

accounted for around 55.8% wireless sensor market share in 2021. The surge in demand for home automation, Internet of Things, Industry 4.0, and digital infrastructure initiatives in emerging economies globally have led to the growth of wireless sensors-based electronics applications; thereby, enhancing the wireless sensor market growth.

The outbreak of COVID-19 has significantly impacted the wireless sensor market growth. The decline in growth in manufacturing solutions left a significant impact on the demand for wireless sensor solutions during the pandemic. Furthermore, the lack of availability of a professional workforce due to the partial and complete lockdowns implemented by governments across the globe restrained the growth of the wireless sensor market during the pandemic. However, the rise in demand for wireless monitoring solutions, wireless IoT sensors, WiFi sensors, and smart sensors has led to the growth of wireless sensor solutions and is expected to drive the growth of the wireless sensor market post-pandemic.

Based on region, the wireless sensor market trends are analyzed across North America (the U.S., Canada, and Mexico), Europe (UK, Germany, France, Italy, and the Rest of Europe), Asia-Pacific (China, Japan, India, South Korea, and Rest of Asia-Pacific), and LAMEA (Latin America, Middle East, and Africa). Asia-Pacific holds a significant share of the wireless sensor market, owing to the presence of prime players in this region. Furthermore, China holds a dominating position in the wireless sensor market, owing to a rise in investment by prime players and government agencies to develop next-generation wireless sensors-based electronics solutions to offer better user experience to end users has led to the growth of the wireless sensor market. Moreover, India is expected to emerge as a significant player in the wireless sensors market, owing to the high demand for home automation and Internet of Things solutions paired with a rise in disposable income in recent years.

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#### KEY FINDINGS OF THE STUDY

- In 2021, the biosensor segment accounted for maximum revenue and is projected to grow at a notable CAGR of 21.2% during the forecast period.
- The consumer electronics segment was the highest revenue contributor in the industry vertical for the wireless sensor market in 2021.
- The temperature sensor and pressure sensor segments collectively accounted for around 24.1% wireless sensor market share in 2021.
- Asia-Pacific acquired a major share of the wireless sensor market with an industry share of 50.6% in 2021.

The key players profiled in the report include ABB Ltd., Texas Instruments Inc., STMicroelectronics, Emerson Electric Co., Honeywell International Inc., Siemens AG, Schneider Electric, Broadcom Inc., General Electric Company, NXP Semiconductors, Rockwell Automation Inc., TE Connectivity Ltd., and Broadcom Inc. Moreover, the company profiles include various

data points such as company overview, company executives, recent financials of the company, major growth strategies espoused by the company, new initiatives and advancements by the company to sustain and mend their position in the wireless sensor market, and others. Market players have adopted various strategies such as product launches, collaboration, partnerships, joint ventures, and acquisitions to expand their foothold in the wireless sensor market.

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David Correa

Allied Market Research

+1 800-792-5285

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