

Pressure Transducer Market Size is Expected to Reach \$19.47 Billion by 2030

Pressure Transducer Market : Global Opportunity Analysis and Industry Forecast, 2021-2030

WILMINGTON, NEW CASTLE, DE, UNITED STATES, October 9, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Pressure Transducer Market](#)," The pressure transducer market was valued at \$7.40 billion in 2021, and is estimated to reach \$19.47 billion by 2030, growing at a CAGR of 11.29% from 2022 to 2030.

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Pressure transducer is a device that converts mechanical pressure into an electrical signal. A pressure transducer consists of a pressure sensitive elements that helps to detect, measure, and monitor the input pressure and converts it into an electrical output signal. There are different types of pressure transducers depending on their size, capacity, measurement method, sensing technology, and output requirements. Strain gauge transducer is one of the most popular types of pressure transducers, while there are several available in the market, including absolute, gauge, differential, and multivariable transducers. These transducers are widely utilized in a wide range of domestic and industrial applications where measuring pressure is necessary. Pressure transducers display electrical output as Millivolt, amplified voltage, or MilliAmpere.

Here are some of the most common applications of pressure transducers, there are almost as many applications as there are different types of pressure transducers. It is used in an engine test setup to measure inlet, outlet, or system pressure and helps to monitor pressure drops in a line for preventive maintenance. It also aids in measuring the fluid level in tanks and a flush diaphragm pressure transducer is used to measure the pressure of a slurry or slush. Furthermore, sanitary pressure transducers are used in the biotech or pharmaceutical sector.

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A pressure transducer continuously measures parameters such as pressure, flow, and level in an industrial setting. The information obtained from all of these devices is processed and used to increase process efficiency, decrease the need for maintenance, enhance product quality, and increase overall productivity. Thus, to reach high optimization and reduce performance failures

of equipment the use of pressure transducers has increased and is predicted to drive revenue growth of the global pressure transducer market revenue.

Another important driver responsible for the expansion of pressure transducer market size is the rising adoption of the smart product portfolios having digital communication interfaces. The construction of smart factories, towns, and households is being revolutionized by pressure transducers. Thus, it is projected that the rise in smart products will spur the market expansion.

As pressure transmitters have largely taken the role of pressure transducers in most applications due to the developments in Information and Communication Technologies (ICT) it is predicted to hamper revenue growth of pressure transducer market share. Additionally, as the price of pressure transmitters have been decreasing continuously, choosing transmitters over transducers has become more and more appealing. Thus, the higher price of pressure transducer is anticipated to affect revenue growth of the pressure transducer market in coming future.

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The consumer electronics sector has had rapid expansion in recent years, and this expansion is anticipated to continue over the forecast period. Pressure transducer are employed extensively in new technologies being developed by players in the consumer electronics industry because of its advantages such as high accuracy, dependability, cost efficiency, durability, and sensitivity. These include washing machines, gaming consoles, navigational systems, wearable technology, cellphones, tablets, and other electronic devices.

The global pressure transducer market is segmented based on technology type, pressure type, end-use industry, and region. By technology type, it is classified into piezoresistive strain gauge, capacitance, and others. By pressure type, it is classified into absolute pressure, gauge pressure, and differential pressure. By end-use industry, it is classified into automotive, consumer electronics, industrial, healthcare, oil & gas, and others. By region, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

The key players profiled in the pressure transducer market analysis report include Panasonic Corporation, Sensata Technologies, Inc, ABB Ltd, Honeywell International Inc, Validyne Engineering, Robert Bosch GmbH, NXP semiconductors, Setra Systems, Inc. (Fortive), ControlAir, Inc, and Kulite Semiconductor Products Inc.

The report offers a comprehensive analysis of the global pressure transducer market trends by thoroughly studying different aspects of the market including major segments, market statistics, market dynamics, regional market outlook, investment opportunities, and top players working towards the growth of the market. The report also sheds light on the present scenario and

upcoming trends & developments that are contributing to the growth of the market. Moreover, restraints and challenges that hold power to obstruct the market growth are also profiled in the report along with the Porter's five forces analysis of the market to elucidate factors such as competitive landscape, bargaining power of buyers and suppliers, threats of new players, and emergence of substitutes in the market. Additionally, the report also focuses on the analysis of absolute pressure sensor and differential pressure transducer.

Impact of Covid-19 on the Pressure Transducer Industry

- The COVID-19 pandemic has had a severe effect on the pressure transducer market as well as several businesses such as chemicals, consumer electronics, healthcare, construction, automotive, and others
- The supply chain has been disrupted, and several industries have been closed temporarily or permanently as a result of the strict regulations that governments of various countries implemented
- The automobile industry has been severely affected by the worldwide economic decline, which has further led to a substantial fall in demand for and sales of pressure transducers
- Additionally, the strict border closures, shortage of labor, and lockdowns have caused a decline in the pressure transducer sensors in the automobile sector globally. These factors have had an impact on the pressure transducer market growth during the pandemic.

Key Findings of the Study

- Based on technology type, the piezoresistive strain gauge sub-segment emerged as the global leader in 2021 and capacitance sub-segment is anticipated to be the fastest growing sub-segment during the forecast period
- Based on pressure type, the absolute pressure sub-segment emerged as the global leader in 2021 and gauge pressure sub-segment is anticipated to be the fastest growing sub-segment during the forecast period
- Based on end-use industry, the automotive sub-segment emerged as the global leader in 2021 and industrial sub-segment is predicted to show the fastest growth in the upcoming years
- Based on region, the North America market registered the highest market share in 2021 and is projected to maintain the position during the forecast period

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