

Industrial Sensors Market Size is Expected to Reach \$35.47 Billion By 2027

WILMINGTON, NEW CASTLE, DE, UNITED STATES, October 17, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Industrial Sensors Market By Sensor Type and Industry Vertical: Global Opportunity Analysis and Industry Forecast, 2020-2027](#)" the global industrial sensors market size was \$18.81 billion in 2019 and is projected to reach \$35.47 billion by 2027, to register a CAGR of 9.77% during the forecast period.

Download Sample Report with Full TOC @ <https://www.alliedmarketresearch.com/request-sample/8508>

Industrial sensor plays a vital role in monitoring process flows in industrial sectors. These sensors can be used to assist in the measurements of the flow rate and the control of the dosing of any gas with precision. In the industrial automation, sensors detect, analyze, measure, and process a range of transformations, including alteration in position, length, height, exterior, and dislocation that occurs in industrial manufacture sites. With increase in penetration of Industry 4.0, the use of robotic, automation, and control systems on the factory floor increases the efficiency, productivity, and profitability, thereby contributing toward the growth of the global market.

In addition, industrial sensors are used to measure physical, chemical, or biological quantities with accuracy and repeatability. Their reliability has resulted in widespread adoption and use across various industries ranging from healthcare to infrastructure to manufacturing. Furthermore, infrastructure systems such as smart grid, smart homes, smart water networks, and intelligent transportation connect through the concept of Internet of Things (IoT), where there is extensive use of sensors.

The Interested Stakeholders can Enquire for the Purchase of the Report @ <https://www.alliedmarketresearch.com/purchase-enquiry/8508>

In April 2020, Infineon acquired Cypress Semiconductor Corporation, a leading semiconductor designing and manufacturing company. This acquisition helps Infineon in expanding its portfolio in semiconductors, sensors, automotive microcontrollers, and security solutions as well as helps in strengthening its foothold in the U.S. and Japan.

The prominent factors that drive the growth of the industrial sensors market include surge in

penetration of Internet of Things & Industry 4.0, rise in industrial automation levels, and, promising government regulations towards the usage of industrial sensors. Governments of different countries implemented special regulations regarding the use of sensors in vehicles. The adoption of micro-electromechanical system (MEMS) technology played a vital role in the growth of the pressure sensors market globally. With the help of pressure sensors, the U.S. Government made front and side air bags obligatory for the safety of passengers. For instance, according to the Act 49 CFR Part 585, passed by the U.S., all new vehicles must be equipped with tire-pressure monitoring (TPMS) sensors.

In addition, laws passed by the European Government states that all the upcoming vehicles must be integrated with basic sensors such as seat-belt sensors, gear-shift indicators, and tire pressure monitoring system (TPMS). However, high initial cost of the sensor device restricts the industrial sensors market growth. Conversely, rise in adoption of smart sensors in several industries is anticipated to offer potential growth opportunities for the global industrial sensors industry.

Manufacturing segment was the largest contributor of revenue in 2019, and is expected to grow at a CAGR of 9.0% from 2020 to 2027, owing to surge in demand for lower energy wastage coupled with a high production rate. The oil & gas industry vertical is the second largest contributor of revenue in 2019. This is attributed to the fact that industrial sensor systems are increasingly used across the oil & gas sector, owing to the demand for monitoring process systems to reduce the total cost of ownership. Moreover, major oil & gas suppliers are developing artificial intelligent-based processing systems using sensor technology, thus fueling the industrial sensors market size.

Request For Customization @ <https://www.alliedmarketresearch.com/request-for-customization/8508?reqfor=covid>

The global industrial sensors market is segmented into sensor type, industry vertical, and region. On the basis of sensor type, it is categorized into image sensor, pressure sensor, temperature sensor, level sensor, position sensor, humidity sensor, force sensor, and others. Depending on industry vertical, the market is fragmented into manufacturing, pharmaceutical, chemical, oil & gas, energy & power, and mining.

Region wise, the industrial sensors market trends have been analyzed across North America, Europe, Asia-Pacific, and LAMEA. The analysis had identified that Asia-Pacific contributed maximum revenue in 2019, and is expected to grow at a faster rate as compared to other regions. Rapid growth of industrialization and increase in population are the key factors responsible for the growth of the industrial sensor market in Asia-Pacific. In addition, Asia-Pacific is the largest contributor to automotive industry due to growing economy and advancements in regular framework of industrial sensors.

COVID-19 Impact Analysis

COVID-19 has significantly impacted both consumer and the economy. Manufacturing hubs have been temporarily working at low efficiency to contain the COVID-19 spread. This has majorly affected the supply chain of the market by creating shortage of materials, components, and finished goods. Furthermore, lack of business continuity has negative impact on shareholder returns and revenue, which are expected to create financial disruptions in the industrial sensor industry.

Key Findings Of The Study

- In 2019, the manufacturing segment accounted for the maximum revenue, and is projected to grow at a CAGR of 9.00% during the forecast period.
- Asia-Pacific accounted for more than 40.0% of the industrial sensors market share in 2019.
- The image sensor segment is anticipated to witness highest growth rate during the forecast period.
- Germany was the major shareholder in the Europe industrial sensors market, accounting for approximately 32.0% share in 2019.

The key players of industrial sensors market analysis include Honeywell, Texas Instruments, Siemens, STMicroelectronics, Amphenol Corporation, TE Connectivity, Rockwell Automation, NXP Semiconductors, Infineon Technologies, and Renesas Electronics. Market players have adopted various strategies such as product launch, partnership, and agreement to expand their foothold in the industrial sensors industry.

About Us:

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Wilmington, Delaware. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domain.

We are in professional corporate relations with various companies, and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

Related Reports:

<https://www.alliedmarketresearch.com/europe-and-middle-east-industrial-and-commercial-led-lighting-market-A06059>

<https://www.alliedmarketresearch.com/global-and-asia-pacific-radar-market-A06640>

<https://www.alliedmarketresearch.com/APAC-professional-3d-camera-market>

<https://www.quora.com/profile/Pawar-Rishika>

David Correa

Allied Market Research

+1 800-792-5285

[email us here](#)

Visit us on social media:

[Facebook](#)

[X](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/752484489>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.