

# Industrial Sensor Global Market Report 2024: Growth, Emerging Trends, Market Size, and Key Drivers

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Industrial Sensor Global Market Report 2024 - Market Size, Trends, And Global Forecast 2024-2033

Unsurprisingly, the industrial sensor market size has seen strong growth in recent years. Indeed, this market sector will expand from \$21.2 billion in 2023 to a considerably larger sum of \$23.31

billion in 2024. This reflects an impressive compound annual growth rate CAGR of 10.0%. The outlined growth in the historic period can be ascribed to an increase in automation and control, a heightened demand for quality control, a rise in predictive maintenance, an increase in environmental monitoring, and a rise in demand for energy efficiency.

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The industrial sensor market size is expected to see strong growth in the next few years. It will grow to \$33.28 billion in 2028 at a compound annual growth rate (CAGR) of 9.3%.”

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[What Does the Future Hold for the Industrial Sensor Market?](#)

The industrial sensor market size is slated to see robust

growth in the next few years. The forecast predicts this market will increase to \$33.28 billion in 2028, reflecting a compound annual growth rate CAGR of 9.3%. The growth in the forecast period is expected due to factors like a rising emphasis on sustainability and green manufacturing, increasing regulatory changes, and a growing demand from the healthcare and medical devices markets and the predictive analytics sector. Major trends in the forecast period include IoT and Industry 4.0 integration, wireless and IoT connectivity, miniaturization and MEMS sensors, smart

sensors, and edge computing.

To explore the precise data and in-depth insights in this market, we invite you to explore a detailed sample report:

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What are the key drivers of the Industrial Sensor Market?

The industrial sensor market is significantly driven by increasing industrial automation. Sensors play an integral role in industrial automation, allowing for processes to be intelligent and self-contained, enabling the detection, evaluation, measurement, and processing of a vast range of transformations. This includes changes in position, length, height, and dislocation. Industrial automation uses several sensing devices for robotic procedures like deburring, grinding, polishing, sanding. This is exemplified by companies like Switzerland-based ABB Robotics, who conducted a poll of 250 UK industrial organizations in 2021 and found that 81.2% of companies are in favor of automation. Additionally, in October 2021, the Saudi Ministry of Industry and Minerals revealed its Fourth Industrial Revolution 4IR strategy plans to convert 4,000 sectors from heavy foreign labor reliance to digital automation in the next five years. Hence, it is believed that increasing industrial automation will drive the industrial sensor market in the forecast period.

For a deeper look into the drivers and potential market opportunities, pre-book the full report:

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[Who are the key players in the Industrial Sensor Market?](#)

Major companies operating in the industrial sensor market include Rockwell Automation Inc., Honeywell International Inc., TE Connectivity Ltd., Panasonic Corporation, STMicroelectronics N.V., First Sensor AG, Siemens Aktiengesellschaft, and many more.

Which market trends should we watch?

Technological advancement is a trend gaining popularity in the industrial sensor market. The rise of new technologies helps companies gain a competitive edge. Companies in the sector are focusing on developing new tech solutions to enhance real-time control precision and confront challenges caused by long-term hydrogen gas exposure, which can degrade pressure sensor performance.

How is the Industrial Sensor Market Segmented?

The industrial sensor market covered in this report segments into:

1 By Sensor Type: Image Sensor, Pressure Sensor, Temperature Sensor, Level Sensor, Position

Sensor, Humidity Sensor, Force Sensor, Other Sensors

2 By Operation Type: Contact, Non-Contact

3 By End-User: Manufacturing, Oil And Gas, Chemicals, Pharmaceuticals, Energy And Power, Mining

Geographical trends and regional insights in the Industrial Sensor Market

Asia-Pacific was the largest region in the industrial sensor market in 2023. North America is anticipated to be the faster-growing region in the forecast period. The regions covered in the industrial sensor market report include Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

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