

Smart Sensor Market Set to Skyrocket: Key Insights for Transportation and Aerospace Players

Smart Sensor Market is Expected to Reach \$15,840 Million, Globally, by 2023

WILMINGTON, DE, UNITED STATES, December 2, 2024 /EINPresswire.com/ -- The [Smart Sensor Market-Transportation System Infrastructure & Aerospace Industries Report](#) published by Allied



The smart sensor market is driven by the increasing adoption of IoT, rising demand for electronics, & integration in vehicles, with applications spanning cities, grids, & energy-efficient environments”

Allied Market Research

Market Research, states that the Smart Sensor Market-Transportation System Infrastructure & Aerospace Industries market size is expected to reach \$15,840 million in 2023 from \$4,805million in 2016, growing at a CAGR of 18.4% from 2017 to 2023.

For more information, contact Allied Market Research & visit: <https://www.alliedmarketresearch.com/request-sample/2106>

The demand for smart sensors is expected to increase rapidly during the forecast period due to various factors

such as robust growth in the automobile sector, inclination of society towards IoT, the development of smart cities, and the rise in security threats. However, high deployment costs and lack of privacy restrain the market growth.

Based on sensor type, the market is classified into image sensors, touch sensors, motion sensors, temperature sensors, pressure sensors, and position sensors. The Position sensor segment was the highest revenue contributor to the global market in 2016, accounting for \$1,199 million. This segment is expected to reach \$4,321 by 2023, registering the highest CAGR of 19.9% from 2017 to 2023.

The end-user segment is divided into transportation system infrastructure and aerospace industry. Transportation system infrastructure is expected to grow at a significant CAGR of 19.9% during the forecast period. However, the aerospace industry segment is expected to generate the highest revenue of \$8,268 million by 2023.

For more information, contact Allied Market Research & visit: <https://www.alliedmarketresearch.com/request-sample/2106>

Based on geography, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA. North America was the maximum revenue contributor, with \$1,565 million in 2016, closely followed by Europe at \$1,460 million for the same year. The Asia-Pacific segment is expected to register a CAGR of 19.9% to garner \$4,706 million by 2023.

Global market is segmented on the basis of sensor type, application, and region. The report provides a detailed analysis of the market structure, key players, and their strategies. The report also provides a detailed analysis of the market structure, key players, and their strategies.

- The Position sensor segment was the highest revenue contributor to the global market in 2016, accounting for \$1,199 million. It is expected to grow at a CAGR of 19.9% from 2017 to 2023.
- The aerospace industry segment is expected to generate the highest revenue of \$8,268 million by 2023.
- The Asia-Pacific segment is expected to register a CAGR of 19.9% to garner \$4,706 million by 2023.

The major companies profiled in the report include Honeywell, Bosch, Infineon, STMicroelectronics, Analog Devices, Texas Instruments, Maxim Integrated, Renesas Electronics, NXP Semiconductors, and others. The report also provides a detailed analysis of the market structure, key players, and their strategies.

For more information, please contact us at: <https://www.alliedmarketresearch.com/purchase-enquiry/2106>

Global market:

Allied Market Research is a top provider of market intelligence that offers reports from leading technology publishers. Our in-depth market assessments in our research reports consider significant technological advancements in the sector. In addition to other areas of expertise, AMR focuses on analyzing high-tech and advanced production systems. We have a team of experts who compile thorough research reports and actively advise leading businesses to enhance their current procedures. Our experts have a wealth of knowledge on the topics they cover. Also, they use various tools and techniques when gathering and analyzing data, including patented data sources.

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/765398951>

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.