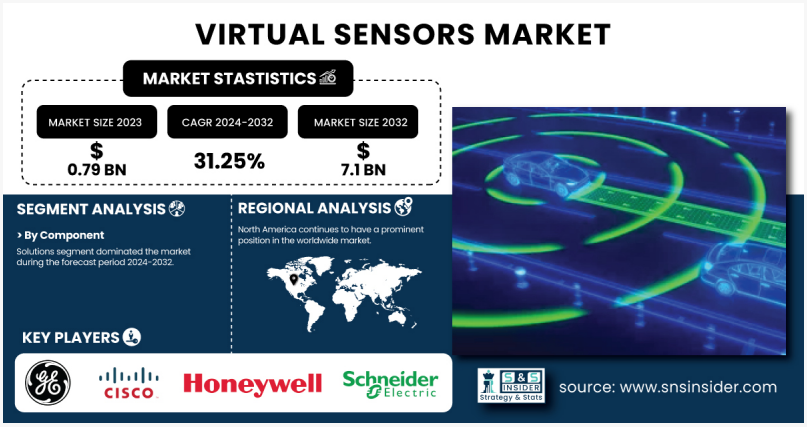
Virtual Sensors Market Set to Cross USD 9.2 Billion by 2032, at 31.25% CAGR | SNS INSIDER

Market is growing with AI-driven modeling, reducing hardware costs while enabling real-time monitoring in automotive, healthcare, and IoT applications.



Virtual Sensors Market Size & Growth Report

AUSTIN, TX, UNITED STATES, February 7, 2025 /EINPresswire.com/ -- Market Size & Industry Insights

According to the SNS Insider Report,"The Virtual Sensors Market was valued at USD 0.79 billion in 2023 and is expected to grow to USD 9.2 billion by 2032, at a CAGR of 31.25% over the forecast period of 2024-2032."

Increasing implementation of Industry 4.0, growing requirement for smart sensors & automation, and demand for acknowledged communication between devices in the industrial environment are some of the functionalities driving Virtual Sensors market growth.

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SWOT Analysis of Key Players as follows:
- General Electric
- Cisco Systems Inc.
- Honeywell International Inc.
- Siemens
- Schneider Electric
- Elliptic Laboratories A/S
- Aspen Technology Inc.
- LMI TECHNOLOGIES INC.
- OSIsoft LLC
- EXPUTEC

- Modelway S.r.l.
- TACTILE MOBILITY

Key Market Segmentation:

By Component: The solutions segment held the largest share of the virtual sensors market in 2023 due to rise in demand for advanced data analytics and true predictive maintenance AI/ML/IOT based solutions promise to provide better capabilities for real-time monitoring, eliminating the need for sensor-based systems.

By Deployment: The on-premise segment accounted for the largest share of the virtual sensors market during the year 2023. With on-premise solutions, businesses can also store and process sensitive data on-site, limiting the risk associated with cloud-based services. This becomes especially important in sectors such as healthcare and manufacturing, where data privacy and compliance with regulation is vital.

By End-User: The manufacturing and utilities segment held the largest share in 2023 on account of the trend towards adoption of predictive maintenance, operational efficiency and cost reduction requirements. It helps monitor equipment and systems without the need for physical sensors in place, enables detection of potential failures before it becomes expensive and provides optimal resource usage.

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KEY MARKET SEGMENTS:

By Component
Solutions
Services

By Deployment Type
Cloud
On-premises

By End-User
Oil and Gas
Automotive and Transportation
Process Industry - Manufacturing and Utilities
Electrical, Electronics and Consumer technology
Healthcare
Chemical
Aeronautics and Defense
Others (Home Automation, Retail, and Consumer Goods)

North America Leads Virtual Sensors Market While Asia Pacific Set for Rapid Growth

In 2023, the North America region accounted for the largest market share in the virtual sensors market, due to the well-established technological infrastructure, increased adoption of Internet of Things (IoT), and presence of some of the key vendors operating in the virtual sensors marked. In automotive, healthcare and manufacturing, the region's focus on innovation and rapid deployment of AI and machine learning has increased the need for virtual sensors. Moreover, North America, the largest sales market, continues to see companies investing in automation and predictive analytics.

Asia Pacific is predicted to grow at the fastest CAGR through 2024-2032. While many of the emerging economies with sizable manufacturing sectors are based in this region and virtual sensor applications are favorable for their efficiency and predictive maintenance. Additionally, high demand for smart grids and advanced healthcare solutions in nations such as China and India will gives the sustained expansion of the market within the forecast period.

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Recent Developments:

-In December 2024, Honeywell launched a liquid flow sensing solution to improve the accuracy of medication delivery, enhancing patient safety and clinician efficiency.
-In January 2025, Siemens unveiled the Smart Virtual Damage Sensor, a tool that combines real-time data and simulations to detect machine failure early.
-In January 2025, Elliptic Labs launched its AI Virtual Tap Sensor™ and AI Virtual Human Presence Sensor™ on Lenovo's ThinkPad X9 14” and 15” Aura Edition laptops.

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