

# **Industrial Sensors Market By Sensor Type (Image Sensor, Pressure Sensor, Temperature Sensor, Level Sensor, Position Sensor, Humidity Sensor, Force Sensor, and Others), and Industry Vertical (Manufacturing, Pharmaceutical, Chemical, Oil & Gas, Energy & Power, and Mining): Global Opportunity Analysis and Industry Forecast, 2020–2027**

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## **Abstracts**

The global industrial sensors market size is expected to reach \$35.47 billion by 2027 from \$18.81 billion in 2019, growing at a CAGR of 9.77% from 2020 to 2027.

The industrial sensor market exhibits substantial scope for growth in the near future. Currently, it is in its growing stage and is expected to witness significant growth within the next six years. Industrial sensor is a device that detects physical input such as motion, image, position, pressure, or any other entity, and responds by producing an output on a display or transmits the information in electronic form for further processing.

The prominent factors that drive the industrial sensors market growth include surge in penetration of the Internet of Things & Industry 4.0 and rise in industrial automation level. The sensors technology is indispensable to a broad range of industries, providing critical information about parameters such as pressure, temperature, flow, gas and position, which can have a profound impact on a number of processes or systems. In the modern era, Industry 4.0 improves manufacturing and industrial automation across different industry verticals.

Promising government regulations toward the usage of industrial sensors fuel the growth of the global industrial sensors market. For instance, 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. However, one of the major restraints is the high initial cost of sensors. Although the integration of sensors increases the level of automation, it incurs extra cost, thus limiting their use in cost-sensitive applications. In addition, high development costs involved in R&D activities to develop new products pose a challenge, especially for cash-deficient, small- & medium-sized sensor manufacturers. On the contrary, rise in adoption of smart sensors in several industries is anticipated to provide lucrative opportunities for the expansion of the industrial sensor industry during the forecast period.

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 are analyzed across North America (U.S., Canada, and Mexico), Europe (Germany, France, the UK, Italy, and rest of Europe), Asia-Pacific (China, Japan, India, South Korea, and rest of Asia-Pacific), and LAMEA (Latin America, Middle East, and Africa).

The key players operating in the market includes Honeywell, Texas Instruments, Siemens, STMicroelectronics, Amphenol Corporation, TE Connectivity, Rockwell Automation, NXP Semiconductors, Infineon Technologies, and Renesas Electronics.

### Key Benefits For Stakeholders

This study comprises analytical depiction of the global industrial sensors market outlook along with the current trends and future estimations to depict the imminent investment pockets.

The overall industrial sensors market analysis is determined to understand the profitable trends to gain a stronger foothold.

The report presents information related to key drivers, restraints, and industrial sensors market opportunities with a detailed impact analysis.

The current industrial sensors market forecast is quantitatively analyzed from 2019 to 2027 to benchmark the financial competency.

Porter's five forces analysis illustrates the potency of the buyers and the industrial sensors market share of key vendors.

## Key Market Segments

### By Sensor Type

Image Sensor

Pressure Sensor

Temperature Sensor

Level Sensor

Position Sensor

Humidity Sensor

Force Sensor

Other

### By Industry Vertical

Manufacturing

Pharmaceutical

Chemical

Oil & Gas

Energy & Power

Mining

## By Region

North America

U.S.

Canada

Mexico

Europe

UK

Germany

France

Italy

Rest of Europe

Asia-Pacific

China

Japan

India

South Korea

Rest of Asia-Pacific

LAMEA

Latin America

Middle East

Africa

## Key Players

Honeywell

Texas Instruments

Siemens

STMicroelectronics

Amphenol Corporation

TE Connectivity

NXP Semiconductors

Rockwell Automation

Infineon Technologies

Renesas Electronics

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