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Magnetic Field Sensors Market By Type (SQUID Sensors, Hall Effect Sensors, MEMS based Magnetic Field Sensors, Magnetoresistive Sensors, Fluxgate Sensors, Others), By Range (less than 1 Microgauss (Low-Field Sensors), 1 Microgauss –10 Gauss (Earth Field Sensors), more than 10 Gauss (Bias Magnetic Field Sensors)) By End User (Automotive, Consumer Electronics, Industrial, Others) : Global Opportunity Analysis and Industry Forecast, 2024-2032

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Abstracts

Magnetic Field Sensors Market

The magnetic field sensors market was valued at $6.1 billion in 2023 and is projected t%li%reach $11.3 billion by 2032, growing at a CAGR of 7.2% from 2024 t%li%2032.

A magnetic field sensor is a device that measures the magnetic field in an environment, by converting it int%li%electrical signals. Several industrial and scientific applications make use of the sensor, including positioning, object detection, anti-lock braking systems, and position tracking. T%li%serve diverse purposes, there are various types of magnetic field sensors, including hall effect sensors, anisotropic magneto-resistive sensors, magneto-resistive element sensors, and fluxgate sensors.

Increase in need for sensor integration among different automotive applications such as electric vehicles (EVs), advanced driver assistance systems (ADAS), and autonomous driving systems (ADS) systems is a key driver of the magnetic field sensors market. In addition, robotics is an ever-evolving sector which drives the demand for magnetic field

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sensors. In recent times, flexible magnetic field nan%li%sensors are acquiring traction in the wearable electronics industry due t%li%their innovative attributes such as miniaturization, low power consumption, and energy harvesting abilities.

However, alternative devices such as optical and inertial sensors offer robust competition t%li%magnetic field sensors due t%li%their high accuracy, quick response time, and resistance t%li%magnetic field. Furthermore, magnetic field sensors d%li%not exhibit the capability of detecting small magnetic fields. T%li%combat this issue, a group of researchers from Ben-Gurion University and Bar-Ilan University developed magneto-resistive sensors in July 2023. These sensors have the ability t%li%detect magnetic fields as small as 200 pico-Tesla. Simple design, cutting-edge sensitivity, and noteworthy flexibility are the key attributes of the sensor contributing t%li%its popularity.

Segment Review

The magnetic field sensors market is segmented int%li%type, range, end user, and region. On the basis of type, the market is divided int%li%SQUID sensors, hall effect sensors, MEMS based magnetic field sensors, magnetoresistive sensors, fluxgate sensors, and others. As per range, it is classified int%li%less than 1 microgauss (low-field sensors), 1 microgauss –10 gauss (earth field sensors), and more than 10 gauss (bias magnetic field sensors). Depending on end user, it is categorized int%li%automotive, consumer electronics, industrial, and others. Region wise, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

Key Findings

On the basis of type, the hall effect sensors segment held the highest market share in 2023.

As per range, the 1 micro-gauss –10 gauss segment acquired high stakes in 2023.

Depending on end user, the automotive segment was the largest shareholder in 2023.

Region wise, Asia-Pacific was the highest revenue generator in 2023.

Competition Analysis

The major players operating in the global magnetic field sensors market include Analog Devices Inc., Texas Instruments Inc.,, NXP Semiconductors NV, Sensata Technologies

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Inc,, Honeywell International Inc.,, Vishay Intertechnology Inc., Microchip Technology Inc., Asahi Kasei Corporation, Sanken Electric Co., Ltd, and Infineon Technologies AG. These players have adopted various key developmental strategies such as business expansion, new product launches, and partnerships t%li%strengthen their foothold in the market.

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SWOT Analysis

Key Market Segments

By Type

SQUID Sensors

Hall Effect Sensors

MEMS based Magnetic Field Sensors

Magnetoresistive Sensors

Fluxgate Sensors

Others

By Range

less than 1 Microgauss (Low-Field Sensors)

1 Microgauss –10 Gauss (Earth Field Sensors)

more than 10 Gauss (Bias Magnetic Field Sensors)

By End User

Automotive

Consumer Electronics

Industrial

Others

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By Region

- North America
- U.S.
- Canada
- Mexico
- Europe
- France
- Germany
- Italy
- UK
- Rest of Europe
- Asia-Pacific
- China
- Japan
- India
- South Korea
- Rest of Asia-Pacific
- LAMEA
- Latin America
- Middle East

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Africa

Key Market Players

Analog Devices Inc.

Texas Instruments Inc.,

NXP Semiconductors NV

Sensata Technologies Inc,

Honeywell International Inc.,

Vishay Intertechnology Inc.

Microchip Technology Inc.

Asahi Kasei Corporation

Sanken Electric Co., Ltd

Infineon Technologies AG

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