

Smart Sensor Market by Type (Touch Sensor, Image Sensor, Temperature Sensor, Motion Sensor, Position Sensor, and Pressure Sensor) and End Use (Automotive Industry, Consumer Electronics, Industrial, Infrastructure, Healthcare, and Others): Global Opportunity Analysis and Industry Forecast, 2020–2027

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Abstracts

The global smart sensor market was valued at \$ 37.12 billion in 2019, and is projected to reach \$91.37 billion by 2027, registering a CAGR of 14.30% from 2020 to 2027. A smart sensor is an important technological innovation that enables better control and monitoring over different operations, for instance, to sense physical input such as light, heat, motion, moisture, pressure, or any other entity, and respond by producing an output on a display or transmit the information in an electronic form for further processing with the help of signal conditioning, embedded algorithms, and digital interface. These sensors collect highly accurate environmental data with minimum level of noise. Smart sensors are applicable in advanced IT solutions, such as machine-to-machine communication and analytics, and to measure fluctuations regarding temperature, pressure acceleration, or others, which are critical for a process.

The global smart sensor market is anticipated to witness significant growth over the period of forecast. The significant factors impacting the growth of the global smart sensor market include robust demand for smart sensors in automobile sector, growing trends toward Internet of Things, and surge in demand for smart sensors in the development of smart cities. However, high cost associated with smart sensors acts as the major barrier for early adoption, thereby hampering the growth of the market. On the contrary, rise in adoption of smart wearable devices and innovative application in the

biomedical sector are the factors anticipated to provide lucrative opportunities for the growth of the smart sensor market during the forecast period.

The global smart sensor market is segmented into type, end use, and region. By type, the market is segmented into touch sensor, image sensor, temperature sensor, motion sensor, position sensor, and pressure sensor. The end use segment is divided into automotive industry, consumer electronics, industrial, infrastructure, healthcare, and others.

Region wise, the smart sensor market trends are analyzed across North America (U.S., Canada, and Mexico), Europe (UK, Germany, France, Italy, and Rest of Europe), Asia-Pacific (China, Japan, India, and Rest of Asia-Pacific), and LAMEA (Latin America, the Middle East, and Africa).

The key players operating in the market include as ABB Ltd., Analog Devices, Eaton, Honeywell, Infineon Technologies, NXP Semiconductors N.V., Renesas Electronics, Siemens, STMicroelectronics, and Texas Instruments.

KEY MARKET SEGMENTS

BY TYPE

Touch Sensor

Image Sensor

Temperature Sensor

Motion Sensor

Position Sensor

Pressure Sensor

BY END USE

Automotive Industry

Consumer Electronics

Industrial

Infrastructure

Healthcare

Others

BY REGION

North America

U.S.

Canada

Mexico

Europe

UK

Germany

France

Italy

Rest of Europe

Asia-Pacific

China

Japan

India

Rest of Asia-Pacific

LAMEA

Latin America

Middle East

Africa

KEY PLAYERS

ABB Ltd.

Analog Devices

Eaton

Honeywell

Infineon Technologies

NXP Semiconductors N.V.

Renesas Electronics

Siemens

STMicroelectronics

Texas Instruments

Contents

CHAPTER 1:INTRODUCTION

- 1.1.Report description
- 1.2.Key benefits for stakeholders
- 1.3.Key market segments
- 1.4.Research methodology
 - 1.4.1.Primary research
 - 1.4.2.Secondary research
 - 1.4.3.Analyst tools and models

CHAPTER 2:EXECUTIVE SUMMARY

- 2.1.Key findings
 - 2.1.1.Top impacting factors
 - 2.1.2.Top investment pockets
- 2.2.CXO perspective

CHAPTER 3:MARKET OVERVIEW

- 3.1.Market definition and scope
- 3.2.Key forces shaping smart sensor market
- 3.3.Patent analysis
 - 3.3.1.Smart sensors, by applicant (2015-2019)
 - 3.3.2.Smart Sensor, by Region (2015-2019)
- 3.4.Market dynamics
 - 3.4.1.Drivers
 - 3.4.1.1.Robust demand for smart sensors in the automobile sector
 - 3.4.1.2.Surge in trends toward Internet of Things
 - 3.4.1.3.Growth in demand for smart sensors in development of smart cities
 - 3.4.2.Restraint
 - 3.4.2.1.Incorporating smart sensors in devices incurs extra value and reduces life of device
 - 3.4.3.Opportunity
 - 3.4.3.1.Rise in adoption of wearable devices and innovative application in biomedical sector
- 3.5.COVID-19 Impact Analysis
 - 3.5.1.Impact on market size

- 3.5.2. Industry vertical trends, preferences, and budget impact
- 3.5.3. Key player strategies to tackle COVID-19 impact

CHAPTER 4: SMART SENSOR MARKET, BY TYPE

- 4.1. Overview
- 4.2. Touch sensor
 - 4.2.1. Key market trends, growth factors, and opportunities
 - 4.2.2. Market size and forecast, by region
 - 4.2.3. Market analysis, by country
- 4.3. Image sensor
 - 4.3.1. Key market trends, growth factors, and opportunities
 - 4.3.2. Market size and forecast, by region
 - 4.3.3. Market analysis, by country
- 4.4. Temperature sensor
 - 4.4.1. Key market trends, growth factors, and opportunities
 - 4.4.2. Market size and forecast, by region
 - 4.4.3. Market analysis, by country
- 4.5. Motion sensor
 - 4.5.1. Key market trends, growth factors, and opportunities
 - 4.5.2. Market size and forecast, by region
 - 4.5.3. Market analysis, by country
- 4.6. Position sensor
 - 4.6.1. Key market trends, growth factors, and opportunities
 - 4.6.2. Market size and forecast, by region
 - 4.6.3. Market analysis, by country
- 4.7. Gas sensor
 - 4.7.1. Key market trends, growth factors, and opportunities
 - 4.7.2. Market size and forecast, by region
 - 4.7.3. Market analysis, by country
- 4.8. Light sensor
 - 4.8.1. Key market trends, growth factors, and opportunities
 - 4.8.2. Market size and forecast, by region
 - 4.8.3. Market analysis, by country
- 4.9. Pressure sensor
 - 4.9.1. Key market trends, growth factors, and opportunities
 - 4.9.2. Market size and forecast, by region
 - 4.9.3. Market analysis, by country
- 4.10. Others

- 4.10.1.Key market trends, growth factors, and opportunities
- 4.10.2.Market size and forecast, by region
- 4.10.3.Market analysis, by country

CHAPTER 5:SMART SENSOR MARKET, BY END USE

- 5.1.Overview
- 5.2.Automotive
 - 5.2.1.Key market trends, growth factors, and opportunities
 - 5.2.2.Market size and forecast, by region
 - 5.2.3.Market analysis, by country
- 5.3.Consumer electronics
 - 5.3.1.Key market trends, growth factors, and opportunities
 - 5.3.2.Market size and forecast, by region
 - 5.3.3.Market analysis, by country
- 5.4.Industrial
 - 5.4.1.Key market trends, growth factors, and opportunities
 - 5.4.2.Market size and forecast, by region
 - 5.4.3.Market analysis, by country
- 5.5.Infrastructure
 - 5.5.1.Key market trends, growth factors, and opportunities
 - 5.5.2.Market size and forecast, by region
 - 5.5.3.Market analysis, by country
- 5.6.Healthcare
 - 5.6.1.Key market trends, growth factors, and opportunities
 - 5.6.2.Market size and forecast, by region
 - 5.6.3.Market analysis, by country
- 5.7.Others
 - 5.7.1.Key market trends, growth factors, and opportunities
 - 5.7.2.Market size and forecast, by region
 - 5.7.3.Market analysis, by country

CHAPTER 6:SMART SENSOR MARKET, BY REGION

- 6.1.Overview
- 6.2.North America
 - 6.2.1.Key market trends, growth factors, and opportunities
 - 6.2.2.Market size and forecast, by Type
 - 6.2.3.Market size and forecast, by End Use

6.2.4. Market analysis, by country

6.2.4.1. U.S.

6.2.4.1.1. Market size and forecast, by Type

6.2.4.1.2. Market size and forecast, by End Use

6.2.4.2. Canada

6.2.4.2.1. Market size and forecast, by Type

6.2.4.2.2. Market size and forecast, by End Use

6.2.4.3. Mexico

6.2.4.3.1. Market size and forecast, by Type

6.2.4.3.2. Market size and forecast, by End Use

6.3. Europe

6.3.1. Key market trends, growth factors, and opportunities

6.3.2. Market size and forecast, by Type

6.3.3. Market size and forecast, by End Use

6.3.4. Market analysis, by country

6.3.4.1. UK

6.3.4.1.1. Market size and forecast, by Type

6.3.4.1.2. Market size and forecast, by End Use

6.3.4.2. Germany

6.3.4.2.1. Market size and forecast, by Type

6.3.4.2.2. Market size and forecast, by End Use

6.3.4.3. France

6.3.4.3.1. Market size and forecast, by Type

6.3.4.3.2. Market size and forecast, by End Use

6.3.4.4. Italy

6.3.4.4.1. Market size and forecast, by Type

6.3.4.4.2. Market size and forecast, by End Use

6.3.4.5. Rest of Europe

6.3.4.5.1. Market size and forecast, by Type

6.3.4.5.2. Market size and forecast, by End Use

6.4. Asia-Pacific

6.4.1. Key market trends, growth factors, and opportunities

6.4.2. Market size and forecast, by Type

6.4.3. Market size and forecast, by End Use

6.4.4. Market analysis, by country

6.4.4.1. China

6.4.4.1.1. Market size and forecast, by Type

6.4.4.1.2. Market size and forecast, by End Use

6.4.4.2. Japan

- 6.4.4.2.1. Market size and forecast, by Type
- 6.4.4.2.2. Market size and forecast, by End Use
- 6.4.4.3. India
 - 6.4.4.3.1. Market size and forecast, by Type
 - 6.4.4.3.2. Market size and forecast, by End Use
- 6.4.4.4. Rest of Asia-Pacific
 - 6.4.4.4.1. Market size and forecast, by Type
 - 6.4.4.4.2. Market size and forecast, by End Use

6.5. LAMEA

- 6.5.1. Key market trends, growth factors, and opportunities
- 6.5.2. Market size and forecast, by Type
- 6.5.3. Market size and forecast, by End Use
- 6.5.4. Market analysis, by country
 - 6.5.4.1. Latin America
 - 6.5.4.1.1. Market size and forecast, by Type
 - 6.5.4.1.2. Market size and forecast, by End Use
 - 6.5.4.2. Middle East
 - 6.5.4.2.1. Market size and forecast, by Type
 - 6.5.4.2.2. Market size and forecast, by End Use
 - 6.5.4.3. Africa
 - 6.5.4.3.1. Market size and forecast, by Type
 - 6.5.4.3.2. Market size and forecast, by End Use

CHAPTER 7: COMPETITIVE LANDSCAPE

- 7.1. Introduction
- 7.2. Top winning strategies
 - 7.2.1. Top winning strategies, by year
 - 7.2.2. Top winning strategies, by development
 - 7.2.3. Top winning strategies, by company
- 7.3. Product mapping of top 10 player
- 7.4. Competitive dashboard
- 7.5. Competitive heatmap

CHAPTER 8: COMPANY PROFILES

- 8.1. EATON
 - 8.1.1. Company overview
 - 8.1.2. Company snapshot

- 8.1.3.Operating business segments
- 8.1.4.Product portfolio
- 8.1.5.R&D expenditure
- 8.1.6.Business performance
- 8.1.7.Key strategic moves and developments
- 8.2.HONEYWELL INTERNATIONAL INC.
 - 8.2.1.Company overview
 - 8.2.2.Company snapshot
 - 8.2.3.Operating business segments
 - 8.2.4.Product portfolio
 - 8.2.5.Business performance
 - 8.2.6.Key strategic moves and developments
- 8.3.INFINEON TECHNOLOGIES AG
 - 8.3.1.Company overview
 - 8.3.2.Company snapshot
 - 8.3.3.Operating business segments
 - 8.3.4.Product portfolio
 - 8.3.5.R&D expenditure
 - 8.3.6.Business performance
 - 8.3.7.Key strategic moves and developments
- 8.4.MICROCHIP TECHNOLOGY INC.
 - 8.4.1.Company overview
 - 8.4.2.Company snapshot
 - 8.4.3.Operating business segments
 - 8.4.4.Product portfolio
 - 8.4.5.R&D expenditure
 - 8.4.6.Business performance
 - 8.4.7.Key strategic moves and developments
- 8.5.NXP SEMICONDUCTOR
 - 8.5.1.Company overview
 - 8.5.2.Company snapshot
 - 8.5.3.Operating business segments
 - 8.5.4.Product portfolio
 - 8.5.5.Business performance
 - 8.5.6.Key strategic moves and developments
- 8.6.RENESAS ELECTRONICS
 - 8.6.1.Company overview
 - 8.6.2.Company snapshot
 - 8.6.3.Operating business segments

- 8.6.4.Product portfolio
- 8.6.5.R&D Expenditure
- 8.6.6.Business performance
- 8.6.7.Key strategic moves and developments
- 8.7.SIEMENS AG
 - 8.7.1.Company overview
 - 8.7.2.Company snapshot
 - 8.7.3.Operating business segments
 - 8.7.4.Product portfolio
 - 8.7.5.Business performance
 - 8.7.6.Key strategic moves and developments
- 8.8.STMICROELECTRONICS
 - 8.8.1.Company overview
 - 8.8.2.Company snapshot
 - 8.8.3.Operating business segments
 - 8.8.4.Product portfolio
 - 8.8.5.R&D expenditure
 - 8.8.6.Business performance
 - 8.8.7.Key strategic moves and developments
- 8.9.TEXAS INSTRUMENTS
 - 8.9.1.Company overview
 - 8.9.2.Company snapshot
 - 8.9.3.Operating business segments
 - 8.9.4.Product portfolio
 - 8.9.5.R&D expenditure
 - 8.9.6.Business performance
 - 8.9.7.Key strategic moves and developments
- 8.10.QUALCOMM TECHNOLOGIES, INC.
 - 8.10.1.Company overview
 - 8.10.2.Company snapshot
 - 8.10.3.Operating business segments
 - 8.10.4.Product portfolio
 - 8.10.5.R&D expenditure
 - 8.10.6.Business performance
 - 8.10.7.Key strategic moves and developments

List Of Tables

LIST OF TABLES

TABLE 01.SMART SENSOR MARKET REVENUE FOR TOUCH SENSOR, BY REGION, 2019–2027(\$MILLION)

TABLE 02.SMART SENSOR MARKET REVENUE FOR IMAGE SENSOR, BY REGION, 2019–2027(\$MILLION)

TABLE 03.SMART SENSOR MARKET REVENUE FOR TEMPERATURE SENSOR, BY REGION, 2019–2027(\$MILLION)

TABLE 04.SMART SENSOR MARKET REVENUE FOR MOTION SENSOR, BY REGION, 2019–2027(\$MILLION)

TABLE 05.SMART SENSOR MARKET REVENUE FOR POSITION SENSOR, BY REGION, 2019–2027(\$MILLION)

TABLE 06.SMART SENSOR MARKET REVENUE FOR GAS SENSOR, BY REGION, 2019–2027(\$MILLION)

TABLE 07.SMART SENSOR MARKET REVENUE FOR LIGHT SENSOR, BY REGION, 2019–2027(\$MILLION)

TABLE 08.SMART SENSOR MARKET REVENUE FOR PRESSURE SENSOR, BY REGION, 2019–2027(\$MILLION)

TABLE 09.SMART SENSOR MARKET REVENUE FOR OTHERS, BY REGION, 2019–2027(\$MILLION)

TABLE 10.SMART SENSOR MARKET REVENUE FOR AUTOMOTIVE, BY REGION, 2019–2027(\$MILLION)

TABLE 11.SMART SENSOR MARKET REVENUE FOR CONSUMER ELECTRONICS, BY REGION, 2019–2027(\$MILLION)

TABLE 12.SMART SENSOR MARKET REVENUE FOR INDUSTRIAL, BY REGION, 2019–2027(\$MILLION)

TABLE 13.SMART SENSOR MARKET REVENUE FOR INFRASTRUCTURE, BY REGION, 2019–2027(\$MILLION)

TABLE 14.SMART SENSOR MARKET REVENUE FOR HEALTHCARE, BY REGION, 2019–2027(\$MILLION)

TABLE 15.SMART SENSOR MARKET REVENUE FOR OTHERS, BY REGION, 2019–2027(\$MILLION)

TABLE 16.NORTH AMERICA SMART SENSOR MARKET REVENUE, BY TYPE, 2019–2027(\$MILLION)

TABLE 17.NORTH AMERICA SMART SENSOR MARKET REVENUE, BY END USE, 2019–2027(\$MILLION)

TABLE 18.U.S. SMART SENSOR MARKET REVENUE, BY TYPE,

2019–2027(\$MILLION)

TABLE 19.U.S. SMART SENSOR MARKET REVENUE, BY END USE,
2019–2027(\$MILLION)

TABLE 20.CANADA SMART SENSOR MARKET REVENUE, BY TYPE,
2019–2027(\$MILLION)

TABLE 21.CANADA SMART SENSOR MARKET REVENUE, BY END USE,
2019–2027(\$MILLION)

TABLE 22.MEXICO SMART SENSOR MARKET REVENUE, BY TYPE,
2019–2027(\$MILLION)

TABLE 23.MEXICO SMART SENSOR MARKET REVENUE, BY END USE,
2019–2027(\$MILLION)

TABLE 24.EUROPE SMART SENSOR MARKET REVENUE, BY TYPE,
2019–2027(\$MILLION)

TABLE 25.EUROPE SMART SENSOR MARKET REVENUE, BY END USE,
2019–2027(\$MILLION)

TABLE 26.UK SMART SENSOR MARKET REVENUE, BY TYPE,
2019–2027(\$MILLION)

TABLE 27.UK SMART SENSOR MARKET REVENUE, BY END USE,
2019–2027(\$MILLION)

TABLE 28.GERMANY SMART SENSOR MARKET REVENUE, BY TYPE,
2019–2027(\$MILLION)

TABLE 29.GERMANY SMART SENSOR MARKET REVENUE, BY END USE,
2019–2027(\$MILLION)

TABLE 30.FRANCE SMART SENSOR MARKET REVENUE, BY TYPE,
2019–2027(\$MILLION)

TABLE 31.FRANCE SMART SENSOR MARKET REVENUE, BY END USE,
2019–2027(\$MILLION)

TABLE 32.ITALY SMART SENSOR MARKET REVENUE, BY TYPE,
2019–2027(\$MILLION)

TABLE 33.ITALY SMART SENSOR MARKET REVENUE, BY END USE,
2019–2027(\$MILLION)

TABLE 34.REST OF EUROPE SMART SENSOR MARKET REVENUE, BY TYPE,
2019–2027(\$MILLION)

TABLE 35.REST OF EUROPE SMART SENSOR MARKET REVENUE, BY END USE,
2019–2027(\$MILLION)

TABLE 36.ASIA PACIFIC SMART SENSOR MARKET REVENUE, BY TYPE,
2019–2027(\$MILLION)

TABLE 37.ASIA PACIFIC SMART SENSOR MARKET REVENUE, BY END USE,
2019–2027(\$MILLION)

TABLE 38.CHINA SMART SENSOR MARKET REVENUE, BY TYPE,
2019–2027(\$MILLION)

TABLE 39.CHINA SMART SENSOR MARKET REVENUE, BY END USE,
2019–2027(\$MILLION)

TABLE 40.JAPAN SMART SENSOR MARKET REVENUE, BY TYPE,
2019–2027(\$MILLION)

TABLE 41.JAPAN SMART SENSOR MARKET REVENUE, BY END USE,
2019–2027(\$MILLION)

TABLE 42.INDIA SMART SENSOR MARKET REVENUE, BY TYPE,
2019–2027(\$MILLION)

TABLE 43.INDIA SMART SENSOR MARKET REVENUE, BY END USE,
2019–2027(\$MILLION)

TABLE 44.REST OF ASIA PACIFIC SMART SENSOR MARKET REVENUE, BY TYPE,
2019–2027(\$MILLION)

TABLE 45.REST OF ASIA PACIFIC SMART SENSOR MARKET REVENUE, BY END
USE, 2019–2027(\$MILLION)

TABLE 46.LAMEA SMART SENSOR MARKET REVENUE, BY TYPE,
2019–2027(\$MILLION)

TABLE 47.LAMEA SMART SENSOR MARKET REVENUE, BY END USE,
2019–2027(\$MILLION)

TABLE 48.LATIN AMERICA SMART SENSOR MARKET REVENUE, BY TYPE,
2019–2027(\$MILLION)

TABLE 49.LATIN AMERICA SMART SENSOR MARKET REVENUE, BY END USE,
2019–2027(\$MILLION)

TABLE 50.MIDDLE EAST SMART SENSOR MARKET REVENUE, BY TYPE,
2019–2027(\$MILLION)

TABLE 51.MIDDLE EAST SMART SENSOR MARKET REVENUE, BY END USE,
2019–2027(\$MILLION)

TABLE 52.AFRICA SMART SENSOR MARKET REVENUE, BY TYPE,
2019–2027(\$MILLION)

TABLE 53.AFRICA SMART SENSOR MARKET REVENUE, BY END USE,
2019–2027(\$MILLION)

TABLE 54.EATON: COMPANY SNAPSHOT

TABLE 55.EATON: OPERATING SEGMENTS

TABLE 56.EATON: PRODUCT PORTFOLIO

TABLE 57.ZEN ECOSYSTEM: KEY MARKET STRATEGIES

TABLE 58.KEY EXECUTIVES

TABLE 59.HONEYWELL INTERNATIONAL INC.: COMPANY SNAPSHOT

TABLE 60.HONEYWELL INTERNATIONAL INC.: OPERATING SEGMENTS

TABLE 61.HONEYWELL INTERNATIONAL INC.: PRODUCT PORTFOLIO

TABLE 62.HONEYWELL INTERNATIONAL INC.: KEY MARKET STRATEGIES

TABLE 63.INFINEON TECHNOLOGIES AG: COMPANY SNAPSHOT

TABLE 64.INFINEON TECHNOLOGIES AG: OPERATING SEGMENTS

TABLE 65.INFINEON TECHNOLOGIES AG: PRODUCT PORTFOLIO

TABLE 66.INFINEON TECHNOLOGIES AG: KEY STRATEGIC MOVES AND DEVELOPMENTS

TABLE 67.MICROCHIP TECHNOLOGY INC.: COMPANY SNAPSHOT

TABLE 68.MICROCHIP TECHNOLOGY INC.: OPERATING SEGMENTS

TABLE 69.MICROCHIP TECHNOLOGY INC.: PRODUCT PORTFOLIO

TABLE 70.MICROCHIP TECHNOLOGY INC.: KEY STRATEGIC MOVES AND DEVELOPMENTS

TABLE 71.COMPANY SNAPSHOT

TABLE 72.NXP: OPERATING SEGMENTS

TABLE 73.NXP: PRODUCT PORTFOLIO

TABLE 74.COMPANY SNAPSHOT

TABLE 75.RENESAS: OPERATING SEGMENTS

TABLE 76.RENESAS: PRODUCT PORTFOLIO

TABLE 77.KEY EXECUTIVES

TABLE 78.GROUPE PSA: COMPANY SNAPSHOT

TABLE 79.SIEMENS AG: OPERATING SEGMENTS

TABLE 80.SIEMENS AG: PRODUCT PORTFOLIO

TABLE 81.SEIMEN AG: KEY MARKET STRATEGIES

TABLE 82.STMICROELECTRONICS N.V.: COMPANY SNAPSHOT

TABLE 83.STMICROELECTRONICS: OPERATING SEGMENTS

TABLE 84.STMICROELECTRONICS: PRODUCT PORTFOLIO

TABLE 85.STMICROELECTRONICS: KEY STRATEGIC MOVES AND DEVELOPMENTS

TABLE 86.TEXAS INSTRUMENTS: COMPANY SNAPSHOT

TABLE 87.TEXAS INSTRUMENTS: OPERATING SEGMENTS

TABLE 88.TEXAS INSTRUMENTS: PRODUCT PORTFOLIO

TABLE 89.TEXAS INSTRUMENTS: KEY STRATEGIC MOVES AND DEVELOPMENTS

TABLE 90.QUALCOMM TECHNOLOGIES, INC.: COMPANY SNAPSHOT

TABLE 91.QUALCOMM TECHNOLOGIES, INC.: PRODUCT CATEGORY

TABLE 92.QUALCOMM TECHNOLOGIES, INC.: PRODUCT PORTFOLIO

TABLE 93.QUALCOMM TECHNOLOGIES: KEY STRATEGIC MOVES AND DEVELOPMENTS

List Of Figures

LIST OF FIGURES

FIGURE 01.KEY MARKET SEGMENTS

FIGURE 02.EXECUTIVE SUMMARY

FIGURE 03.EXECUTIVE SUMMARY

FIGURE 04.TOP IMPACTING FACTORS

FIGURE 05.TOP INVESTMENT POCKETS

FIGURE 06.MODERATE BARGAINING POWER OF SUPPLIERS

FIGURE 07.HIGH THREAT OF NEW ENTRANTS

FIGURE 08.MODERATE THREAT OF SUBSTITUTES

FIGURE 09.MODERATE INTENSITY OF RIVALRY

FIGURE 10.MODERATE BARGAINING POWER OF BUYERS

FIGURE 11.PATENT ANALYSIS, BY REGION

FIGURE 12.PATENT ANALYSIS, BY REGION

FIGURE 13.GLOBAL SMART SENSOR MARKET, BY TYPE, 2020–2027

FIGURE 14.COMPARATIVE SHARE ANALYSIS OF SMART SENSOR MARKET FOR TOUCH SENSOR, BY COUNTRY, 2019 & 2027 (%)

FIGURE 15.COMPARATIVE SHARE ANALYSIS OF SMART SENSOR MARKET FOR IMAGE SENSOR, BY COUNTRY, 2019 & 2027 (%)

FIGURE 16.COMPARATIVE SHARE ANALYSIS OF SMART SENSORS MARKET FOR TEMPERATURE SENSOR, BY COUNTRY, 2019 & 2027 (%)

FIGURE 17.COMPARATIVE SHARE ANALYSIS OF SMART SENSOR MARKET FOR MOTION SENSOR, BY COUNTRY, 2019 & 2027 (%)

FIGURE 18.COMPARATIVE SHARE ANALYSIS OF SMART SENSOR MARKET FOR POSITION SENSOR, BY COUNTRY, 2019 & 2027 (%)

FIGURE 19.COMPARATIVE SHARE ANALYSIS OF SMART SENSOR MARKET FOR GAS SENSOR, BY COUNTRY, 2019 & 2027 (%)

FIGURE 20.COMPARATIVE SHARE ANALYSIS OF SMART SENSOR MARKET FOR LIGHT SENSOR, BY COUNTRY, 2019 & 2027 (%)

FIGURE 21.COMPARATIVE SHARE ANALYSIS OF SMART SENSOR MARKET FOR PRESSURE SENSOR, BY COUNTRY, 2019 & 2027 (%)

FIGURE 22.COMPARATIVE SHARE ANALYSIS OF SMART SENSOR MARKET FOR OTHERS, BY COUNTRY, 2019 & 2027 (%)

FIGURE 23.GLOBAL SMART SENSOR MARKET, BY END USE, 2020–2027

FIGURE 24.COMPARATIVE SHARE ANALYSIS OF SMART SENSOR MARKET FOR AUTOMOTIVE, BY COUNTRY, 2019 & 2027 (%)

FIGURE 25.COMPARATIVE SHARE ANALYSIS OF SMART SENSOR MARKET FOR

CONSUMER ELECTRONICS, BY COUNTRY, 2019 & 2027 (%)

FIGURE 26.COMPARATIVE SHARE ANALYSIS OF SMART SENSOR MARKET FOR INDUSTRIAL, BY COUNTRY, 2019 & 2027 (%)

FIGURE 27.COMPARATIVE SHARE ANALYSIS OF SHARE SMART SENSOR MARKET FOR INFRASTRUCTURE, BY COUNTRY, 2019 & 2027 (%)

FIGURE 28.COMPARATIVE SHARE ANALYSIS OF SHARE SMART SENSOR MARKET FOR HEALTHCARE, BY COUNTRY, 2019 & 2027 (%)

FIGURE 29.COMPARATIVE SHARE ANALYSIS OF SHARE SMART SENSOR MARKET FOR OTHERS, BY COUNTRY, 2019 & 2027 (%)

FIGURE 30.GLOBAL SMART SENSOR MARKET, BY REGION, 2020–2027

FIGURE 31.COMPARATIVE SHARE ANALYSIS OF SMART SENSOR MARKET, BY COUNTRY, 2019–2027(%)

FIGURE 32.U.S. SMART SENSOR MARKET REVENUE, 2019–2027(\$MILLION)

FIGURE 33.CANADA SMART SENSOR MARKET REVENUE, 2019–2027(\$MILLION)

FIGURE 34.MEXICO SMART SENSOR MARKET REVENUE, 2019–2027(\$MILLION)

FIGURE 35.COMPARATIVE SHARE ANALYSIS OF SMART SENSOR MARKET, BY COUNTRY, 2019–2027(%)

FIGURE 36.UK SMART SENSOR MARKET REVENUE, 2019–2027(\$MILLION)

FIGURE 37.GERMANY SMART SENSOR MARKET REVENUE, 2019–2027(\$MILLION)

FIGURE 38.FRANCE SMART SENSOR MARKET REVENUE, 2019–2027(\$MILLION)

FIGURE 39.ITALY SMART SENSOR MARKET REVENUE, 2019–2027(\$MILLION)

FIGURE 40.REST OF EUROPE SMART SENSOR MARKET REVENUE, 2019–2027(\$MILLION)

FIGURE 41.COMPARATIVE SHARE ANALYSIS OF SMART SENSOR MARKET, BY COUNTRY, 2019–2027(%)

FIGURE 42.CHINA SMART SENSOR MARKET REVENUE, 2019–2027(\$MILLION)

FIGURE 43.JAPAN SMART SENSOR MARKET REVENUE, 2019–2027(\$MILLION)

FIGURE 44.INDIA SMART SENSOR MARKET REVENUE, 2019–2027(\$MILLION)

FIGURE 45.REST OF ASIA-PACIFIC SMART SENSOR MARKET REVENUE, 2019–2027(\$MILLION)

FIGURE 46.COMPARATIVE SHARE ANALYSIS OF SMART SENSOR MARKET, BY COUNTRY, 2019–2027(%)

FIGURE 47.LATIN AMERICA SMART SENSOR MARKET REVENUE, 2019–2027(\$MILLION)

FIGURE 48.MIDDLE EAST SMART SENSOR MARKET REVENUE, 2019–2027(\$MILLION)

FIGURE 49.AFRICA SMART SENSOR MARKET REVENUE, 2019–2027(\$MILLION)

FIGURE 50.TOP WTOP WINNING STRATEGIES, BY YEAR, 2016–2019

FIGURE 51.TOP WINNING STRATEGIES, BY DEVELOPMENT, 2016–2019 (%)

FIGURE 52.TOP WINNING STRATEGIES, BY COMPANY, 2015–2018

FIGURE 53.PRODUCT MAPPING OF TOP 10 PLAYERS

FIGURE 54.COMPETITIVE DASHBOARD

FIGURE 55.COMPETITIVE HEATMAP OF KEY PLAYERS

FIGURE 56.R&D EXPENDITURE, 2016-2018 (\$MILLION)

FIGURE 57.EATON: NET SALES, 2016–2018 (\$MILLION)

FIGURE 58.EATON: REVENUE SHARE, BY SEGMENT, 2018 (%)

FIGURE 59.EATON: REVENUE SHARE, BY REGION, 2018 (%)

FIGURE 60.HONEYWELL INTERNATIONAL INC.: NET SALES, 2016–2018 (\$MILLION)

FIGURE 61.HONEYWELL INTERNATIONAL INC.: REVENUE SHARE BY SEGMENT, 2018 (%)

FIGURE 62.HONEYWELL INTERNATIONAL INC.: REVENUE SHARE BY REGION, 2018 (%)

FIGURE 63.R&D EXPENDITURE, 2017-2019 (\$MILLION)

FIGURE 64.INFINEON TECHNOLOGIES AG: NET SALES, 2017–2019 (\$MILLION)

FIGURE 65.INFINEON TECHNOLOGIES AG: REVENUE SHARE BY SEGMENT, 2018 (%)

FIGURE 66.INFINEON TECHNOLOGIES AG: REVENUE SHARE BY REGION, 2018 (%)

FIGURE 67.R&D EXPENDITURE, 2017-2019 (\$MILLION)

FIGURE 68.MICROCHIP TECHNOLOGY INC.: REVENUE, 2017–2019 (\$MILLION)

FIGURE 69.MICROCHIP TECHNOLOGY INC.: REVENUE SHARE BY SEGMENT, 2019 (%)

FIGURE 70.MICROCHIP TECHNOLOGY INC.: REVENUE SHARE BY REGION, 2019 (%)

FIGURE 71.NXP: NET SALES, 2016–2018 (\$MILLION)

FIGURE 72.NXP: REVENUE SHARE, BY SEGMENT, 2018 (%)

FIGURE 73.NXP: REVENUE SHARE, BY REGION, 2018 (%)

FIGURE 74.R&D EXPENDITURE, 2016–2018 (\$MILLION)

FIGURE 75.RENESAS: NET SALES, 2016–2018 (\$MILLION)

FIGURE 76.RENESAS: REVENUE SHARE BY SEGMENT, 2018 (%)

FIGURE 77.RENESAS: REVENUE SHARE, BY REGION, 2018 (%)

FIGURE 78.SIEMENS AG: REVENUE, 2016 & 2018 (\$MILLION)

FIGURE 79.SIEMENS AG: REVENUE SHARE BY SEGMENT, 2018 (%)

FIGURE 80.SIEMENS AG: REVENUE SHARE BY REGION, 2018 (%)

FIGURE 81.R&D EXPENDITURE, 2016-2018 (\$MILLION)

FIGURE 82.STMICROELECTRONICS: NET SALES, 2016–2018 (\$MILLION)

FIGURE 83.STMICROELECTRONICS: REVENUE SHARE, BY SEGMENT, 2018 (%)

FIGURE 84.STMICROELECTRONICS: REVENUE SHARE, BY REGION, 2018 (%)

FIGURE 85.R&D EXPENDITURE, 2016-2018 (\$MILLION)

FIGURE 86.TEXAS INSTRUMENTS: NET SALES, 2016–2018 (\$MILLION)

FIGURE 87.TEXAS INSTRUMENTS: REVENUE SHARE, BY SEGMENT, 2018 (%)

FIGURE 88.TEXAS INSTRUMENTS: REVENUE SHARE, BY REGION, 2018 (%)

FIGURE 89.R&D EXPENDITURE, 2017-2019 (\$MILLION)

FIGURE 90.QUALCOMM TECHNOLOGIES, INC.: REVENUE, 2017–2019 (\$MILLION)

FIGURE 91.QUALCOMM TECHNOLOGIES, INC.: REVENUE SHARE BY SEGMENT, 2019 (%)

FIGURE 92.QUALCOMM TECHNOLOGIES, INC.: REVENUE SHARE BY REGION, 2019 (%)

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