

Torque Sensor Market by Type (Dynamic Torque Sensor and Static Torque Sensor) and Application (Automotive, Industrial, Aerospace & Defense, HealthCare, and Others): Global Opportunity Analysis and Industry Forecast, 2019–2026.

<https://marketpublishers.com/r/TB0EF2715483EN.html>

Date: March 2020

Pages: 200

Price: US\$ 5,370.00 (Single User License)

ID: TB0EF2715483EN

Abstracts

The global torque sensor market size was valued at \$8.39 billion in 2018 and is estimated to reach \$16.82 billion by 2026, growing at CAGR of 7.7% from 2019 to 2026. A torque sensor is a device that measures and records the torque on a rotating system, such as an engine, crankshaft, gearbox, and others. There are two types of torque sensor namely, dynamic torque sensor and static torque sensor. Static torque is relatively easy to measure. Dynamic torque, on the other hand, is not easy to measure, since it generally requires transfer of some effect from the shaft being measured to a static system.

The demand for torque sensor in the commercial sector is expected to increase rapidly during the forecast period, owing to various factors such as rise in demand for high performance vehicles, increase in penetration of EPS in passenger vehicles, and surge in demand for new torque measurement technologies. However, high installation cost is expected to hamper the market growth globally. The market for torque sensor in commercial sector is analyzed and estimated in accordance with the impacts of the drivers, restraints, and opportunities. Furthermore, emerging application of torque sensor in healthcare vertical and evolution in the use of torque sensor in industrial applications offer lucrative opportunities for the torque sensor market growth globally.

The global torque sensor market is segmented on the basis of type, application, and region. Based on type, the market is analyzed across dynamic torque sensor and static torque sensor. On the basis of application, the market is divided into automotive,

industrial, aerospace & defense, healthcare, and others. Region wise, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA along with their prominent countries.

The key players profiled in the report include ABB Ltd., Honeywell International corporation, Infineon Technologies, Kistler Group, Sensor Technology, PCB Piezotronics, Crane Electronics, Datum Electronics, Futek Advanced Sensor Technology Inc., and HBM. These key players have adopted strategies, such as product portfolio expansion, mergers & acquisitions, agreements, geographical expansion, and collaborations to enhance their market penetration.

GLOBAL TORQUE SENSOR MARKET SEGMENTATION

By Type

Dynamic Torque Sensor

Static Torque Sensor

By Application

Automotive

Industrial

Aerospace & Defense

Healthcare

Others

By Region

North America

U.S.

Canada

Mexico

Europe

UK

Germany

France

Russia

Rest of Europe

Asia-Pacific

China

Japan

India

South Korea

Rest of Asia-Pacific

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(%)

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(%)

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