

# **Global Current SensorMarket Size study, byLoop Type (Open Loop, Closed Loop) by Technology (Isolated Current Sensor, Non-isolated Current Sensor) by Output Type (Analog, Digital) by End-user(Automotive, Consumer Electronics, Telecom & Networking, Healthcare, Industrial, Energy, Others)and Regional Forecasts 2021-2027**

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## **Abstracts**

Global Current SensorMarket is valued approximately USD 2.08 billion in 2020 and is anticipated to grow with a healthy growth rate of more than 10.8% over the forecast period 2021-2027. The electronic gadgets that monitor the passage of current through wiring are known as current sensors. The global market is being fueled by the increased usage of energy management systems in data centers for enhanced speed and efficiency with lower power consumption, as well as the necessity for accurate results. As an illustration, Allegro Micro Systems (US) broadened its Coreless Current Sensor Portfolio in March 2021 by launching the ACS37610, an innovative coreless Hall-effect current sensor with greater sensitivity and accuracy, supplemental fault detection functionality, and user reconfiguration for demanding industrial and marine systems. Hybrid and electric vehicles are growing rapidly because they are more connected to the internet than traditional vehicles. Additionally, they limit the usage of fossil fuels such as gasoline and diesel, which reduces global warming and environmental damage, and they provide superior fuel efficiency, which stimulates overall growth. For example, in April 2019, Allegro Micro Systems released the AEC-Q100, an energy-efficient automobiles Hall effect sensor IC for electric vehicle adapters, DC-DC conversions, and commercial motors. However, the market's expansion would be hampered by irregularities in the strength of magnetic field generated by current sensors. Because of the low cost of materials, there is intense competition, making it

difficult for new companies to get into the marketplace. Variations in availability of raw materials due to supply chain disruptions may pose a danger to the overall market development. Also, robotic arms are in great demand in production because of the increased adoption of cutting-edge technology such as the industrial internet of things (IIoT) and cloud computing. Capacitive sensor technologies for circuits, DC motors, and services that measure precise power requirements and robot performances are required for these industrial robots. As a result, the current sensor market demand is being fueled by the growing usage of robotic systems.

Due to the increased needs of current sensors for expanding industry application forms, and because of the presence of different tier 2 and 3 producers in the region, North America is expected to hold its major share of the market. The implementation of mobile home and smart city developments is widespread in the region, resulting in the growth of a variety of electronic systems such as lighting management, HVAC control, home healthcare equipment, home appliances, portable devices, entertainment systems, and others. The adoption of these devices will result in a greater installation of Battery Management Systems (BMS) and electronic safety features, providing an opportunity for the business in the regulatory area. Due to the increasing electricity and power management solutions employing Hall effect current embedded sensors in China, India, and South Korea, Asia-Pacific is expected to expand at the fastest CAGR throughout the projected timeframe. Furthermore, Asia-Pacific has a significant presence in the major consumers/end-use industries of automobiles, consumer devices, medical, and transit, which is projected to drive significant growth for current sensors.

Major market player included in this report are:

Asahi Kasei Microdevices

ACEINNA

Melexis

Allegro MicroSystems

TDK Corporation

LEM International

Infineon Technologies

Tamura Corp.

Texas Instruments

Honeywell

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within

each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

ByLoop Type:

Open Loop

Closed Loop

ByTechnology:

Isolated Current Sensor

Non-isolated Current Sensor

By Output Type:

Analog

Digital

By End-user:

Automotive

Consumer Electronics

Telecom & Networking

Healthcare

Industrial

Energy

Others

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan  
Australia  
South Korea  
RoAPAC  
Latin America  
Brazil  
Mexico  
Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2018, 2019  
Base year – 2020  
Forecast period – 2021 to 2027

Target Audience of the Global Current Sensor Market in Market Study:

Key Consulting Companies & Advisors  
Large, medium-sized, and small enterprises  
Venture capitalists  
Value-Added Resellers (VARs)  
Third-party knowledge providers  
Investment bankers  
Investors

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