

# Global Electrochemical Sensor Market Size study, by Type (Potentiometric Sensors, Amperometric Sensors, Conductometric Sensors), by End-Use Industry (Oil and Gas, Chemical and Petrochemicals, Medical, Automotive, Food & Beverage, Other) and Regional Forecasts 2020-2027

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## Abstracts

Global Electrochemical Sensor Market is valued approximately at USD 5.6 billion in 2019 and is anticipated to grow with a healthy growth rate of more than 11.4% over the forecast period 2020-2027. Electrochemical sensor is a device used to detect oxygen and toxic gases. More specifically, they determine the concentration of a specific gas within an external circuit. This is usually done by the process of oxidation or reduction reactions. These sensors also provide information regarding the configuration of a system in real-time by combining a chemically selective layer to an electrochemical transducer. In addition, these sensors possess unique attributes due to their capability to withstand at higher humidity-level and temperature, as well as to monitor toxic and non-toxic gases. As a result, they find extensive application in industrial environment where the detection of carbon monoxide, hydrogen sulfide, and other industrial gases is a crucial safety need, which paving the demand for electrochemical sensor market. The rise in usage of these sensors in oil and gas sector and chemical industry on account of analyzing the temperature and pressure measurement, along with the stringent government norms and regulation concerning occupant safety at hazardous locations are the few other factors responsible for the high CAGR of the market during the forecast period. For instance, as per the International Council of Chemical Association (ICCA), the global chemical industry spent around USD 51 billion in R&D in 2017. Also, according to the report published by BASF, global chemical production (excluding pharmaceuticals) is growing by 2.7% from 2018 to 2019. Similarly, as per the

International Energy Agency (IEA), the daily demand for crude oil worldwide is increased to almost 100.1 million barrels in 2019 from 96.2 million barrels in 2016. This increase in production of chemicals and oil is likely to strengthen the demand for electrochemical sensor, thereby contributing to the market growth around the world. However, the lack of technological expertise and increased certification and approval duration for product by government authorities are few factors restraining the market growth over the forecast period of 2020-2027.

The regional analysis of the global Electrochemical Sensor market is considered for the key regions such as Asia Pacific, North America, Europe, Latin America, and Rest of the World. North America is the leading/significant region across the world in terms of market share owing to the rising government initiatives towards disruptive technologies and products, along with the wide presence of market vendors in the region. Whereas Asia-Pacific is anticipated to exhibit the highest growth rate / CAGR over the forecast period 2020-2027. Factors such as the expanding presence of large-scale manufacturing coupled with government norms concerning safety of individuals across workplaces in the developing nations, such as China and India, are the few factors creating a lucrative opportunity for the growth of the electrochemical sensor market in the Asia-Pacific region.

Major market player included in this report are:

Thermo Fisher Scientific, Inc.

Emerson Electric Co.

Honeywell Analytics

Conductive Technologies Inc.

Delphian Corporation

SGX Sensortech Ltd

Ametek Inc.

Figaro USA Inc.

Alphasense

Dra?gerwerk AG

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:

By Type:

- Potentiometric Sensors
- Amperometric Sensors
- Conductometric Sensors

By End-Use Industry:

- Oil and Gas
- Chemical and Petrochemicals
- Medical
- Automotive
- Food & Beverage
- 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 – 2017, 2018

Base year – 2019

Forecast period – 2020 to 2027

Target Audience of the Global Electrochemical 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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