

Global Magnetic Sensor Market Size study, by Technology (Hall Effect Anisotropic Magnetoresistance (AMR), Giant Magnetoresistance (GMR), Tunnel Magnetoresistance (TMR) and Others), by Application (Automotive, Consumer Electronics, Industrial and Others), and Regional Forecasts 2021-2027

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Abstracts

Global Magnetic Sensor Market is valued approximately at USD 2.29 billion in 2020 and is anticipated to grow with a healthy growth rate of more than 7% over the forecast period 2021-2027. A magnetic sensor detects magnetism and geomagnetism generated by magnet or current. Coiled, reed switch, hall elements, magneto resistive element and others are the types of magnetic sensors. Growing investment in technological advancements in magnetic sensor, introduction of new products by market players and rising adoption of robotics in factory automation are surging the demand for magnetic sensors. For instance, according to Mantec report of April 2020, in manufacturing sector the estimated demand of advanced robotics is expected to reach to USD 3.7 billion by 2021. Additionally, in November 2019, Allegro MicroSystems launched ATS17051, gear tooth sensor ICs, developed to provide incremental position for electric vehicle traction motors operating up to 30k RPM. This magnetic sensor is able to address the engineers' traction motor challenges, including vibration at startup and running mode, mechanical space constraints, high rotational speed, high operating temperatures, and ISO 26262 safety requirements. Furthermore, government regulations to integrate magnetic sensors in automobiles and rising sales of electric vehicles are expected to provide opportunities to the market in coming years. For example, according to Statista the sales of plug-in electric vehicles are increased to 3.1 million in 2020 as compared to 2.17 million vehicles sold in 2019. However, inconsistent strength of magnetic field and

intense pricing pressure due to highly competitive market may hamper the growth during forecast period.

Asia Pacific, North America, Europe, Latin America, and Rest of the World are considered for the regional analysis of magnetic sensors market. Asia Pacific is dominating the world in terms of revenue and expected to grow at a fastest rate during forecast period 2020-2027, due to presence of prominent market players in regions such as China and Japan coupled with prospering automotive and consumer electronics manufacturing industries.

Major market player included in this report are:

Alps Electric Co. Ltd
Asahi Kasei Baumer Ltd.
Elmos Semiconductor AG
Honeywell International, Inc.
Allegro Microsystems, Inc.
Memsic Corporation
MultiDimension Technology Co. Ltd
Microdevices Corporation
Magnetic Sensors Corporation
NXP Semiconductors

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 Technology:

Hall Effect
Anisotropic Magnetoresistance (AMR)
Giant Magnetoresistance (GMR)
Tunnel Magnetoresistance (TMR)
Others

By Application:

Automotive
Consumer Electronics
Industrial
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 Magnetic 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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