

Global Photonic Sensors and Detectors Market Size study & Forecast, by Product (Photonic Sensors, Photonic Detectors) by Application (Healthcare & Medical, Defense & Security, Industrial & Factory Automation, Chemicals & Petrochemicals, Oil & Gas and Others) and Regional Analysis, 2022-2029

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Abstracts

Global Photonic Sensors and Detectors Market is valued approximately at USD 35.25 billion in 2021 and is anticipated to grow with a healthy growth rate of more than 7.80% over the forecast period 2022-2029. Photonic sensors and detectors are devices that convert light signals into electrical signals. They are used in a variety of applications, including telecommunications, medical imaging, industrial inspection and scientific research. Photonic sensors detect the presence of light, measure the intensity of light, or detect changes in the wavelength or polarization of light. They can be used to detect and measure various physical parameters such as temperature, pressure, humidity, and chemical composition. Photonic detectors, are used to detect and measure the intensity of light. They can be classified based on the type of light they detect, such as visible light, infrared radiation, or ultraviolet radiation. The Photonic Sensors and Detectors market is expanding because of factors such as rising demand for sensing and health monitoring applications and growing demand for smart and connected devices.

Photonic sensors and detectors can detect and measure a wide range of parameters such as temperature, pressure, light intensity, and chemical composition, making them ideal for use in smart devices. For example, they can be used in wearable monitoring devices to detect vital signs and track physical activity. Thus, rising demand for wearable health monitoring devices is favouring the market growth. According to Statista in year 2018 the number of total connected wearable devices across the globe

stood at 593 million which increased to 1105 million wearable devices in year 2022. Thus, rising adoption of wearable devices across the globe is augmenting the market growth. Along with these, rising oil and gas exploration activities and increasing investment in R&D for product development is creating lucrative market growth. However, the high cost of Photonic Sensors and Detectors stifles market growth throughout the forecast period of 2022-2029.

The key regions considered for the Global Photonic Sensors and Detectors Market study includes Asia Pacific, North America, Europe, Latin America, and Rest of the World. Asia Pacific dominates the market in terms of revenue, owing to the rising oil and gas exploration activities, rising demand from various applications such as consumer electronics security and defense application and favorable government support. Whereas North America is expected to grow with a highest CAGR during the forecast period, owing to factors such as rising oil and gas exploration activities, rising demand for industrial electronics and rising technological advancement in the region.

Major market player included in this report are:

Honeywell International Inc.

Banner Engineering Corp

Mitsubishi Electric Corporation

Baumer Holding AG

BaySpec Inc.

Fiberoptic Systems, Inc.

St. Jude Medical, Inc.

Omron Corporation

LAP Laser, LLC

FISO Technologies Inc.

Recent Developments in the Market:

In May 2022, Baumer announced the expansion of its products range of photoelectric sensors with the addition of the OT300 and OT500. The sensors utilize time-of-flight measurement to provide a wide detection range of up to 2.6 m. The sensors will accurately detect things even with a demanding surface, regardless of installation angle. The compact design makes it simple to incorporate and enable convenient parameterization for 3D CAD data with integrated beam path and standardized IO-Link interface.

In October 2021, Honeywell announced the launch of two Bluetooth-connected gas detectors. The products provide continuous monitoring for the dangerous gases even in the snow, fog, rain, as well as other inclement weather. With the use of this device,

customers may keep their petrochemical, chemical, and oil and gas facilities secure.

Global Photonic Sensors and Detectors Market Report Scope:

Historical Data 2019-2020-2021

Base Year for Estimation 2021

Forecast period 2022-2029

Report Coverage Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered Product, Application, Region

Regional Scope North America; Europe; Asia Pacific; Latin America; Rest of the World

Customization Scope Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

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 years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential 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 Product:

Photonic Sensors

Photonic Detectors

By Application:

Healthcare & Medical

Defense & Security

Industrial & Factory Automation

Chemicals & Petrochemicals

Oil & Gas

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
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Rest of the World

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