

Global Position Sensors Market Size study & Forecast, by Technology (Photoelectric, Linear, Proximity, Rotary, Others), by Application (Automotive, Military & Aerospace, Electronics & Semiconductors, Packaging, Others) and Regional Analysis, 2022-2029

<https://marketpublishers.com/r/G59E7052840CEN.html>

Date: April 2023

Pages: 200

Price: US\$ 4,950.00 (Single User License)

ID: G59E7052840CEN

Abstracts

Global Position Sensors Market is valued at approximately USD 9.48 billion in 2021 and is anticipated to grow with a healthy growth rate of more than 4.8% over the forecast period 2022-2029. A sensor that determines an object's position is called a position sensor. A position sensor can show either the object's absolute position or its relative position in three-dimensional space, rotational space, or linear space. The major driving factors for the market are increasing adoption of industry 4.0 and growing adoption of precision agriculture.

Industry 4.0 has enabled the quick development of cutting-edge technology, encouraging industry makers to automate industrial operations. Industrial producers in many different places are primarily making investments to upgrade their manufacturing facilities through the use of fully automated machine tools. For instance, the IFR (International Federation of Robotics) reports that almost 373,000 industrial robot systems were shipped worldwide in 2019. A recent report from World Robotics 2020 Industrial Robots also stated a 12% growth in the number of industrial robots operating in factories around the world, for a record-breaking total of 2.7 million robots. The market for position sensors has so expanded due to manufacturers' propensity towards automation. This investment was made with the intention of reducing the overuse of pesticides and fertilizers. The business also created the CX-6 SMART Seeder for farmers using these funds. Moreover, rising technological innovations is creating a

lucrative growth opportunity for the market over the forecast period 2022-2029. However, low accuracy of sensor stifles market growth throughout the forecast period of 2022-2029.

The key regions considered for the Global Position Sensors Market study include Asia Pacific, North America, Europe, Latin America, and Rest of the World. Europe dominated the market in terms of revenue, owing to rising demand for position sensors in aerospace and defense, automotive and medical companies. Along with this, presence of key market players and growing initiatives are driving the growth of the market over the forecast period. Asia Pacific is expected to grow with the highest CAGR during the forecast period, owing to rising development by the manufacturing companies and growing consumer electronics devices which is driving the growth for position sensors.

Major market players included in this report are:

Balluff GmbH
Banner Engineering
Bourns, Inc
CTS Corporation
Heidenhain
Honeywell International, Inc.
iFM Efector, Inc.
Keyence Corporation
Leuze Electronics GmbH + Co. KG
Optek Technology

Recent Developments in the Market:

In January 2022, Allegro Microsystems, LLC launched A33230 3D sine/cosine Hall-effect of position sensor IC. It is the smallest 3D sine/cosine sensor.

Global Position Sensors 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 Technology, 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 Technology offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Technology:

Photoelectric

Linear

Proximity

Rotary

Others

By Application:

Automotive

Military & Aerospace

Electronics & Semiconductors

Packaging

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
RoLA
Rest of the World

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