

Global Torque Sensor Market Size study, by Type (Rotary Torque Sensor, Reaction Torque Sensor), by Technology (SAW, Optical, Strain Gauge, Magnetoelastic), by Application (Aerospace & Defense, Industrial, Automotive, Test and Measurement, Others) and Regional Forecasts 2020-2027

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Abstracts

Global Torque Sensor Market is valued approximately USD 10.1 billion in 2019 and is anticipated to grow with a healthy growth rate of more than 7.9 % over the forecast period 2020-2027. Torque sensors are devices used to calculate the torque of rotating mechanisms. These instruments are used mostly to calculate the torque level in many machines used in car manufacturing, large production systems, and power generation machines. Torque measurement in propulsion systems is of paramount importance in engine & transmission testing, pump testing, turbine testing and power measurement. Torque sensors have a significant number of applications in automotive applications such as chassis performance, steering systems, dynamometers, transmission and driveline. Torque Sensors Market's driving factor includes trend towards electric vehicle adoption, upgrading to electric power steering system, trend towards condition-based maintenance and the need for improved fuel efficiency. The key players of global Torque Sensor market have adopted various strategies to gain competitive advantage including product launch, mergers and acquisition, partnerships and agreements, investment, funding and others. For instance, in March 2018, HBM launched T21WN torque transducers based on the strain-gauge technology. It is ideal for laboratory, test shop, and testing applications as well as for the use in production and process monitoring as well as quality assurance. It is expected that the lack of reliable sensors for high-end applications will limit the growth of the torque sensor market over the

forecast period.

The regional analysis of global Torque Sensor Market is considered for the key regions such as Asia Pacific, North America, Europe, Latin America and Rest of the World. Despite the existence of huge automotive and industrial industries, the largest consumers of torque transducers, the North America torque sensor market is anticipated to witness growth over the forecast timeframe. The government requirements for high-quality goods further boost consumer demand and are projected to consume significant quantities of these components. Whereas, Asia-Pacific is also anticipated to exhibit highest growth rate / CAGR over the forecast period 2020-2027. Factors such as Increasing Demand for Advanced High-Performance Vehicle, Growing Importance of Torque Measurement, Rising Demand for Torque Sensors for Electric Power Steering (EPS) Systems would create lucrative growth prospects for the Torque Sensor Market across Asia-Pacific region.

Major market player included in this report are:

ABB

Crane Electronics

Futek Advanced Sensor Technology

HBM

Applied Measurements

Honeywell International

Kistler Holding

Sensor Technology

Norbar Torque Tools

Infineon Technologies

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:

Rotary Torque Sensor

Reaction Torque Sensor

By Technology:

Surface Acoustic Wave

Optical

Strain Gauge

Magnetoelastic

By Application:

Aerospace & Defense

Industrial

Automotive

Test and Measurement

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 Torque 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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