

Global Torque Sensor Market 2024

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Abstracts

The significance of torque measurement has led to the widespread adoption of torque sensors in various industries, including medical prosthetics and electric and hybrid automobile engines. Among the different types of torque sensors, rotational torque sensors have dominated the market, and they are expected to exhibit a higher growth rate in the forecast period. The market size for rotational torque sensors was valued at USD 5.3 billion in 2023, and it is projected to reach USD 10.4 billion by 2029, with a compound annual growth rate (CAGR) of 10.2%.

Rotational torque sensors, also known as dynamic torque sensors, are primarily used when torque measurements need to be taken on spinning shafts, engines, or stationary motors. In such cases, the sensor must rotate in-line and be attached to the shaft. Rotary torque sensors are equipped with slip rings or wireless electronics to transmit the torque signal while rotating, ensuring a non-contact measurement.

In terms of applications, the automotive industry held the largest share in 2023. The market size for torque sensors in the automotive sector was valued at USD 2.9 billion in 2023 and is projected to reach USD 5.0 billion by 2029, with a CAGR of 8.2%. Torque sensors have been extensively used in the automotive industry for testing gearboxes, measuring strain, testing clutches, brakes, suspension systems, powertrains, and capturing dynamic torque within engines. The healthcare industry is expected to witness the fastest growth rate, followed closely by other application segments, during the forecast period.

The Asia-Pacific region accounted for the major share of the torque sensor market in 2023. This region is projected to experience the highest CAGR during the forecast period. The market size for torque sensors in the Asia-Pacific region was valued at USD 2.8 billion in 2023 and is expected to reach USD 5.7 billion by 2029, with a CAGR of 10.5%. Countries such as Japan, South Korea, China, and India are rapidly adopting

automated equipment to enhance manufacturing efficiency and meet industry demands. The industrial automation and robotics sectors in these countries are witnessing a growing adoption of rotary torque sensors, which is driving the market growth.

This comprehensive industry report provides market estimates and forecasts, accompanied by a detailed examination of the product type, end-user, and region aspects. It delivers a quantitative analysis of the market, empowering stakeholders to leverage existing market opportunities. Furthermore, the report identifies key segments for potential opportunities and strategies, drawing insights from market trends and the approaches of leading competitors.

The global baby bottle market has been extensively analyzed by categorizing it according to various sub-segments in order to provide accurate forecasts of industry size and assess trends within specific areas.

The global market for torque sensor can be segmented by product type: reaction torque, rotational torque. Rotational torque was the largest revenue contributor to the global torque sensor market, representing 62.2% of the market in 2023. During the forecast period, the rotational torque segment is projected to witness the highest growth rate.

Torque sensor market is further segmented by end-user: automotive and transportation, aerospace, manufacturing, healthcare, others. Automotive and transportation was the highest contributor to the global torque sensor market, with 33.7% share in 2023. Going forward, the healthcare segment is projected to witness the highest CAGR during the forecast period.

Based on region, the torque sensor market is segmented into: North America, Europe, Asia-Pacific, MEA (Middle East and Africa), Latin America. Asia-Pacific was the largest revenue contributor to the global torque sensor market, representing 33.1% of the market in 2023. During the forecast period, Asia-Pacific is projected to witness the highest growth rate.

The report has also analyzed the competitive landscape of the global torque sensor market with some of the key players being ABB Ltd., Applied Measurements Ltd., Crane Electronics Group, Honeywell International Inc., Indutrade AB, Infineon Technologies AG, Kistler Group, MagCanica Inc., Norbar Torque Tools Ltd., PCB Piezotronics Inc., Spectris plc), TE Connectivity Ltd., Teledyne Technologies Inc., among others. In this report, key players and their strategies are thoroughly analyzed to understand the

competitive outlook of the market.

Why Choose This Report

Gain a reliable outlook of the global torque sensor market forecasts from 2024 to 2030 across scenarios.

Identify growth segments for investment.

Stay ahead of competitors through company profiles and market data.

The market estimate for ease of analysis across scenarios in Excel format.

Strategy consulting and research support for three months.

Print authentication provided for the single-user license.

Market Segments Covered in Global Torque Sensor Industry Analysis:

i.) Product type

Reaction torque

Rotational torque

ii.) End-user

Automotive and transportation

Aerospace

Manufacturing

Healthcare

Others

iii.) Region

North America

Europe

Asia-Pacific

MEA (Middle East and Africa)

Latin America

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