

Electrochemical Sensors Market Size, Share & Trends Analysis Report By Application (Healthcare, Agriculture, Food & Beverage, Veterinary), By Region, And Segment Forecasts, 2024 - 2030

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Abstracts

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Electrochemical Sensors Market Growth & Trends

The global electrochemical sensors market size is expected to reach USD 18.4 billion by 2030, growing at a CAGR of 8.5% from 2024 to 2030, based on a new report by Grand View Research, Inc. The market growth can be attributed to the increasing applications of electrochemical sensors in various industries such as environmental monitoring, healthcare, and food & beverage. Moreover, the rising demand for portable and wearable devices, along with advancements in sensor technology, is fueling market expansion.

Rising prevalence of diabetes across the globe is anticipated to boost the market growth. Antimicrobial resistance, adoption of unhealthy & sedentary lifestyle, alcohol consumption, and smoking are some of the major factors contributing to the rise in prevalence of diabetes. The CDC's 2022 National Diabetes Statistics Report estimated that over 130 million U.S. individuals were suffering from diabetes or prediabetes. Due to maintaining sugar-rich diets and a lack of exercise, diabetes has reached epidemic levels in the U.S. By 2050, one in three U.S. individuals is expected to have diabetes if the current disease incidence persists.

Electrochemical sensors can measure factors such as nutrient levels (e.g., nitrates, phosphates), pH, and moisture content in soil, allowing for targeted application of



fertilizers and irrigation. This reduces waste and environmental impact and improves crop yield and quality. In addition, they can detect the presence of disease markers or specific plant metabolites, enabling early intervention and improved pest management strategies. With the growing need for sustainable and efficient agricultural practices, electrochemical sensors are poised to play a vital role, propelling their market growth in the agricultural sector.

Electrochemical Sensors Market Report Highlights

By application, the healthcare segment dominated the global electrochemical sensor market in 2023 with a revenue share of 97.1%. The segment growth can be attributed to the extensive use of these sensors in medical diagnostics, patient monitoring, and therapeutic applications.

In 2023, North America held the largest revenue share of 40.4% in 2023. This can be attributed to the strong presence of key market players and research institutions in the region, which is driving innovation in sensor technology. Moreover, stringent regulations regarding environmental monitoring and safety standards in industries are contributing to the high demand for electrochemical sensors.

Asia Pacific is projected to register the fastest CAGR of 9.8% during the forecast period. Key factors driving the market growth are presence of a significant target population, an increasing number of government initiatives, and the rising incidence of food allergies.



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