

# **Smart Sensors Market Size, Share & Trends Analysis Report By End Use (Industrial, Commercial), By Technology, By Component (Analog To Digital Converter, Digital To Analog Converter), By Type, By Region, And Segment Forecasts, 2024 - 2030**

<https://marketpublishers.com/r/SACC1CE378A0EN.html>

Date: July 2024

Pages: 150

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

ID: SACC1CE378A0EN

## **Abstracts**

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### **Smart Sensors Market Size & Trends**

The global smart sensors market size was valued at USD 51.42 billion in 2023 and is expected to grow at a CAGR of 19.0% from 2024 to 2030. The proliferation of connected devices, which rely heavily on smart sensors for data collection and transmission is driving the demand for smart sensors. Additionally, advancements in miniaturization and sensor technology have made it possible to integrate smart sensors into a wide array of products, which is further driving the market expansion. Moreover, the rising emphasis on energy efficiency and environmental monitoring is boosting the adoption of smart sensors, which is expected to fuel the market growth in the coming years.

Furthermore, the increasing use of automation in manufacturing processes has led to a growing demand for sensors that can monitor and control equipment, track inventory, and optimize production processes. Smart sensors are being used to monitor temperature, pressure, flow rate, and other parameters in industrial settings, enabling real-time monitoring and control. This has led to improved efficiency, reduced downtime, and increased productivity, which is further driving the market growth.

The growing use of machine learning (ML) and artificial intelligence (AI) is one of the major trends in the smart sensors market. ML algorithms can analyze data from smart sensors to predict equipment failures, optimize processes, and improve overall efficiency. AI-powered sensors can analyze data from multiple sources to identify patterns and make decisions in real-time. This has led to increased adoption of smart sensors in industries such as manufacturing, healthcare, and logistics.

Furthermore, rapid technological advancements and the deployment of smart sensors in various electronic devices are driving the market expansion. These advancements are particularly notable in automation, robotics, and Internet of Things (IoT) applications where smart sensors are essential for measuring parameters and transmitting data for processing. The integration of multiple smart sensors creates advanced systems with diverse benefits across industries. This trend is expected to further fuel the market growth.

Companies are focusing on innovation and technological advancements to develop cutting-edge smart sensor solutions that cater to evolving consumer needs. Additionally, strategic partnerships and collaborations with other industry players or research institutions are being leveraged to drive product development and expand market reach. Moreover, investments in research and development activities to create more efficient and cost-effective smart sensor technologies are a priority for these companies. Such strategies by key players are expected to boost the market growth in the coming years.

## Global Smart Sensors Market Report Segmentation

This report forecasts revenue growth at global, regional, and country levels and provides an analysis of the latest industry trends in each of the sub-segments from 2018 to 2030. For this study, Grand View Research has segmented the global smart sensors market report based on sensors type, technology, component, end use and region:

### Type Outlook (Revenue, USD Million, 2018 - 2030)

Touch

Flow

Image

Temperature & Humidity

Motion

Pressure

Light

Position

Others

Technology Outlook (Revenue, USD Million, 2018 - 2030)

Micr%li%electro-mechanical systems (MEMS)

Complementary metal-oxide semiconductors (CMOS)

Others

Component Outlook (Revenue, USD Million, 2018 - 2030)

Analog t%li%Digital Converters (ADC)

Digital t%li%Analog Converters (DAC)

Transceivers

Amplifiers

Microcontrollers

Others

End Use Outlook (Revenue, USD Million, 2018 - 2030)

Industrial

Aerospace & Defense

Consumer Electronics

Healthcare

Transportation & Logistics

Automotive

Energy & Utilities

Renewables

Manufacturing

Others

Commercial

Retail

Hospitality

Others

Residential

Regional Outlook (Revenue, USD Million, 2018 - 2030)

North America

U.S.

Canada

Europe

UK

Germany

France

Italy

Spain

Asia Pacific

China

Australia

Japan

India

South Korea

Latin America

Brazil

Mexico

Chile

Argentina

Middle East & Africa

South Africa

Saudi Arabia

UAE

## Contents

### **CHAPTER 1. METHODOLOGY AND SCOPE**

- 1.1. Market Segmentation & Scope
- 1.2. Market Definitions
- 1.3. Information Procurement
  - 1.3.1. Information analysis
  - 1.3.2. Market formulation & data visualization
  - 1.3.3. Data validation & publishing
- 1.4. 1.4 Research Scope and Assumptions
  - 1.4.1. List of Data Sources

### **CHAPTER 2. EXECUTIVE SUMMARY**

- 2.1. Smart Sensors Market Snapshot
- 2.2. Smart Sensors Market- Segment Snapshot
- 2.3. Smart Sensors Market- Competitive Landscape Snapshot

### **CHAPTER 3. SMART SENSORS PLATFORM MARKET - INDUSTRY OUTLOOK**

- 3.1. Market Lineage Outlook
- 3.2. Industry Value Chain Analysis
- 3.3. Market Dynamics
  - 3.3.1. Market Driver Analysis
  - 3.3.2. Market Restraint Analysis
  - 3.3.3. Industry Challenges
  - 3.3.4. Industry Opportunities
- 3.4. Industry Analysis Tools
  - 3.4.1. Porter's analysis
  - 3.4.2. Macroeconomic analysis
- 3.5. Smart Sensors Market: Technology Trends

### **CHAPTER 4. SMART SENSORS MARKET: SENSORS TYPE ESTIMATES & TREND ANALYSIS**

- 4.1. Sensors Type Movement Analysis & Market Share, 2023 & 2030
- 4.2. Smart Sensors Market Estimates & Forecast, By Sensors Type (USD Million)
  - 4.2.1. Touch

- 4.2.2. Flow
- 4.2.3. Image
- 4.2.4. Temperature & Humidity
- 4.2.5. Motion
- 4.2.6. Pressure
- 4.2.7. Light
- 4.2.8. Position
- 4.2.9. Others

## **CHAPTER 5. SMART SENSORS MARKET: TECHNOLOGY ESTIMATES & TREND ANALYSIS**

- 5.1. Technology Movement Analysis & Market Share, 2023 & 2030
- 5.2. Smart Sensors Market Estimates & Forecast, By Technology (USD Million)
  - 5.2.1. Micro electro-mechanical systems (MEMS)
  - 5.2.2. Complementary metal-oxide semiconductors (CMOS)
  - 5.2.3. Others

## **CHAPTER 6. SMART SENSORS MARKET: COMPONENT ESTIMATES & TREND ANALYSIS**

- 6.1. Component Movement Analysis & Market Share, 2023 & 2030
- 6.2. Smart Sensors Market Estimates & Forecast, By Component (USD Million)
  - 6.2.1. Analog to Digital Converters (ADC)
  - 6.2.2. Digital to Analog Converters (DAC)
  - 6.2.3. Transceivers
  - 6.2.4. Amplifiers
  - 6.2.5. Microcontrollers
  - 6.2.6. Others

## **CHAPTER 7. SMART SENSORS MARKET: TECHNOLOGY ESTIMATES & TREND ANALYSIS**

- 7.1. End Use Movement Analysis & Market Share, 2023 & 2030
- 7.2. Smart Sensors Market Estimates & Forecast, By End Use (USD Million)
  - 7.2.1. Industrial
  - 7.2.2. Commercial
  - 7.2.3. Residential

## **CHAPTER 8. REGIONAL ESTIMATES & TREND ANALYSIS**

### **8.1. Smart Sensors Market by Region, 2023 & 2030**

#### **8.2. North America**

##### **8.2.1. North America Smart Sensors Market Estimates & Forecasts, 2018 - 2030, (USD Million)**

###### **8.2.2. U.S.**

###### **8.2.3. Canada**

#### **8.3. Europe**

##### **8.3.1. Europe Smart Sensors Market Estimates & Forecasts, 2018 - 2030, (USD Million)**

###### **8.3.2. U.K.**

###### **8.3.3. Germany**

###### **8.3.4. France**

###### **8.3.5. Italy**

###### **8.3.6. Spain**

#### **8.4. Asia Pacific**

##### **8.4.1. Asia Pacific Smart Sensors Market Estimates & Forecasts, 2018 - 2030, (USD Million)**

###### **8.4.2. China**

###### **8.4.3. Japan**

###### **8.4.4. India**

###### **8.4.5. South Korea**

###### **8.4.6. Australia**

#### **8.5. Latin America**

##### **8.5.1. Latin America Smart Sensors Market Estimates & Forecasts, 2018 - 2030, (USD Million)**

###### **8.5.2. Brazil**

###### **8.5.3. Mexico**

###### **8.5.4. Chile**

###### **8.5.5. Argentina**

#### **8.6. Middle East & Africa (MEA)**

##### **8.6.1. MEA Smart Sensors Market Estimates & Forecasts, 2018 - 2030, (USD Million)**

###### **8.6.2. UAE**

###### **8.6.3. Saudi Arabia**

###### **8.6.4. South Africa**

## **CHAPTER 9. SMART SENSORS MARKET - COMPETITIVE LANDSCAPE**



## 9.1. Recent Developments & Impact Analysis, By Key Market Participants

### 9.2. Company Categorization

### 9.3. Participant's Overview

### 9.4. Financial Performance

### 9.5. Product Benchmarking

### 9.6. Company Market Positioning Analysis

### 9.7. Company Heat Map Analysis

### 9.8. Strategy Mapping

#### 9.8.1. Expansion/Divestiture

#### 9.8.2. Collaborations/Partnerships

#### 9.8.3. New Product Launches

#### 9.8.4. Contract

### 9.9. Company Profiles

#### 9.9.1. Analog Devices Inc.

##### 9.9.1.1. Participant's Overview

##### 9.9.1.2. Financial Performance

##### 9.9.1.3. Product Benchmarking

##### 9.9.1.4. Recent Developments

#### 9.9.2. Honeywell International, Inc.

##### 9.9.2.1. Participant's Overview

##### 9.9.2.2. Financial Performance

##### 9.9.2.3. Product Benchmarking

##### 9.9.2.4. Recent Developments

#### 9.9.3. Siemens AG

##### 9.9.3.1. Participant's Overview

##### 9.9.3.2. Financial Performance

##### 9.9.3.3. Product Benchmarking

##### 9.9.3.4. Recent Developments

#### 9.9.4. Omron Corporation

##### 9.9.4.1. Participant's Overview

##### 9.9.4.2. Financial Performance

##### 9.9.4.3. Product Benchmarking

##### 9.9.4.4. Recent Developments

#### 9.9.5. Sensirion AG

##### 9.9.5.1. Participant's Overview

##### 9.9.5.2. Financial Performance

##### 9.9.5.3. Product Benchmarking

##### 9.9.5.4. Recent Developments

#### 9.9.6. Robert Bosch GmbH

- 9.9.6.1. Participant's Overview
- 9.9.6.2. Financial Performance
- 9.9.6.3. Product Benchmarking
- 9.9.6.4. Recent Developments
- 9.9.7. NXP Semiconductors
  - 9.9.7.1. Participant's Overview
  - 9.9.7.2. Financial Performance
  - 9.9.7.3. Product Benchmarking
  - 9.9.7.4. Recent Developments
- 9.9.8. ST Microelectronics
  - 9.9.8.1. Participant's Overview
  - 9.9.8.2. Financial Performance
  - 9.9.8.3. Product Benchmarking
  - 9.9.8.4. Recent Developments
- 9.9.9. Infineon Technologies AG
  - 9.9.9.1. Participant's Overview
  - 9.9.9.2. Financial Performance
  - 9.9.9.3. Product Benchmarking
  - 9.9.9.4. Recent Developments
- 9.9.10. General Electric (GE)
  - 9.9.10.1. Participant's Overview
  - 9.9.10.2. Financial Performance
  - 9.9.10.3. Product Benchmarking
  - 9.9.10.4. Recent Developments

## List Of Tables

### LIST OF TABLES

Table 1 Smart Sensors Market- Key Market Driver Impact

Table 2 Global Smart Sensors Market- Key Market Restraint Impact

Table 3 Global Smart Sensors Market- Key Market Opportunities

Table 4 Global Smart Sensors Market- Key Market Challenges

Table 5 Smart Sensors Market Revenue Estimates and Forecast, By Sensors Type, 2018 - 2030 (USD Million)

Table 6 Smart Sensors Market Revenue Estimates and Forecast, By Technology, 2018 - 2030 (USD Million)

Table 7 Smart Sensors Market Revenue Estimates and Forecast, By Component, 2018 - 2030 (USD Million)

Table 8 Smart Sensors Market Revenue Estimates and Forecast, By End Use, 2018 - 2030 (USD Million)

Table 9 Recent Developments & Impact Analysis, By Key Market Participants

Table 10 Company Heat Map Analysis

Table 11 Key Companies Launching New Products

Table 12 Key Companies Pursuing Expansions

Table 13 Key Companies Pursuing Mergers & Acquisitions

Table 14 Key Companies Collaborations

## List Of Figures

### LIST OF FIGURES

- Fig. 1 Geotechnical Engineering Market segmentation
- Fig. 2 Market research process
- Fig. 3 Information procurement
- Fig. 4 Primary research pattern
- Fig. 5 Market research approaches
- Fig. 6 Market formulation & validation
- Fig. 7 Geotechnical Engineering Market snapshot
- Fig. 8 Geotechnical Engineering Market segment snapshot
- Fig. 9 Geotechnical Engineering Market competitive landscape snapshot
- Fig. 10 Market driver impact analysis
- Fig. 11 Market restraint impact analysis
- Fig. 12 Geotechnical Engineering Market, type outlook key takeaways (USD Million)
- Fig. 13 Geotechnical Engineering Market: type movement analysis, 2024 & 2030 (USD Million)
- Fig. 14 Underground City Space Engineering market revenue estimates and forecasts, 2018 - 2030 (USD Million)
- Fig. 15 Slope Excavation Engineering market revenue estimates and forecasts, 2018 - 2030 (USD Million)
- Fig. 16 Ground Foundation Engineering market revenue estimates and forecasts, 2018 - 2030 (USD Million)
- Fig. 17 Geotechnical Engineering Market: Application outlook key takeaways (USD Million)
- Fig. 18 Geotechnical Engineering Market: Application movement analysis (USD Million), 2024 & 2030
- Fig. 19 Municipal Engineering market revenue estimates and forecasts, 2018 - 2030 (USD Million)
- Fig. 20 Hydraulic Engineering market revenue estimates and forecasts, 2018 - 2030 (USD Million)
- Fig. 21 Bridge and Tunnel Engineering market revenue estimates and forecasts, 2018 - 2030 (USD Million)
- Fig. 22 Mining Engineering market revenue estimates and forecasts, 2018 - 2030 (USD Million)
- Fig. 23 Building Construction market revenue estimates and forecasts, 2018 - 2030 (USD Million)

Fig. 24 Others Engineering market revenue estimates and forecasts, 2018 - 2030 (USD Million)

Fig. 25 Regional marketplace: Key takeaways

Fig. 26 Geotechnical Engineering Market: Regional outlook, 2024 & 2030 (USD Million)

Fig. 27 North America Geotechnical Engineering Market estimates and forecasts, 2018 - 2030 (USD Million)

Fig. 28 U.S. Geotechnical Engineering Market estimates and forecasts, 2018 - 2030 (USD Million)

Fig. 29 Canada Geotechnical Engineering Market estimates and forecasts, 2018 - 2030 (USD Million)

Fig. 30 Mexico Geotechnical Engineering Market estimates and forecasts, 2018 - 2030 (USD Million)

Fig. 31 Europe Geotechnical Engineering Market estimates and forecasts, 2018 - 2030 (USD Million)

Fig. 32 UK Geotechnical Engineering Market estimates and forecasts, 2018 - 2030 (USD Million)

Fig. 33 Germany Geotechnical Engineering Market estimates and forecasts, 2018 - 2030 (USD Million)

Fig. 34 France Geotechnical Engineering Market estimates and forecasts, 2018 - 2030 (USD Million)

Fig. 35 Asia Pacific Geotechnical Engineering Market estimates and forecasts, 2018 - 2030 (USD Million)

Fig. 36 China Geotechnical Engineering Market estimates and forecasts, 2018 - 2030 (USD Million)

Fig. 37 Japan Geotechnical Engineering Market estimates and forecasts, 2018 - 2030 (USD Million)

Fig. 38 India Geotechnical Engineering Market estimates and forecasts, 2018 - 2030 (USD Million)

Fig. 39 South Korea Geotechnical Engineering Market estimates and forecasts, 2018 - 2030 (USD Million)

Fig. 40 Australia Geotechnical Engineering Market estimates and forecasts, 2018 - 2030 (USD Million)

Fig. 41 Latin America Geotechnical Engineering Market estimates and forecasts, 2018 - 2030 (USD Million)

Fig. 42 Brazil Geotechnical Engineering Market estimates and forecasts, 2018 - 2030 (USD Million)

Fig. 43 MEA Geotechnical Engineering Market estimates and forecasts, 2018 - 2030 (USD Million)

Fig. 44 KSA Geotechnical Engineering Market estimates and forecasts, 2018 - 2030

(USD Million)

Fig. 45 UAE Geotechnical Engineering Market estimates and forecasts, 2018 - 2030

(USD Million)

Fig. 46 South Africa Geotechnical Engineering Market estimates and forecasts, 2018 - 2030 (USD Million)

Fig. 47 Company Categorization

Fig. 48 Company Market Positioning

Fig. 49 Strategy framework

## I would like to order

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