

Tennis Racquet Market Size, Share & Trends Analysis Report By Material (Carbon Fiber, Aluminum, Others), By Distribution Channel, By String Pattern, By End-use, By Region, And Segment Forecasts, 2024 - 2030

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Abstracts

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Temperature Sensors Market Growth & Trends

The global temperature sensors market size is expected to reach USD 10.07 billion by 2030, expanding at a CAGR of 6.0% from 2024 to 2030, according to a new report by Grand View Research, Inc. Increasing global demand for smarter consumer electronics and automobiles is expected to favor market growth over the forecast period.

Temperature sensors are increasingly used in smartphones and other consumer electronics to monitor their temperature and enhance performance.

Basic temperature sensors include resistive temperature devices (RTD), thermocouples, liquid expansion devices, silicon diodes, infrared sensors, etc.

Additionally, the fusion of communication, computing, and sensing is expected to drive the MEMS market, which is expected to benefit global temperature sensor demand.

Technological advancements and device miniaturization also drive market growth. The need for ensuring safety and favorable regulatory scenario is expected to fuel market growth over the forecast period. However, intense competition and significant price cuts may restrain the temperature sensors market over the forecast period.

Temperature Sensors Market Report Highlights

Consumer electronics and environmental applications are expected to grow at a

considerable rate over the forecast period. Temperature sensors are increasingly used standalone or integrated with diverse equipment. This technology is spurred by factors such as low cost and power and wireless connectivity. The introduction of new raw materials such as polymers is expected to lower the weight, size, and cost of electronic devices.

Sensors are used in a wide range of applications such as consumer electronics, automotive, process industries, etc. owing to easy equipment integration. Temperature sensors are increasingly used in automotive applications such as cylinder head temperatures, coolant, and air intake. Therefore, the rise in automobile production is expected to favor market demand. Temperature sensors are also used in HVAC, environmental control, food processing, medical devices, and chemical handling applications.

The Asia Pacific temperature sensors market accounted for over 35.6% of the global demand and is expected to grow at a considerable rate over the next six years. The regional market is expected to be driven by advancements in sensor technology and demand for high-performance sensors that can be fitted into handheld portable devices. China is expected to be the largest contributor to regional market revenue generation over the next six years.

Key market participants include ABB, Delphi Automotive, Analog Devices Inc., Siemens AG, Freescale Semiconductor, Honeywell International, Texas Instruments, NXP Semiconductors, Panasonic, etc. Honeywell serves various industries including aerospace & defense, medical, transportation, industrial, etc. Key players are increasingly moving their manufacturing facilities in countries with economical labor particularly in Asia Pacific to reduce their overall cost. Cost-effective and differentiated services are expected to be a critical success factor for industry participants.

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