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Ultrasonic Sensors Market Size, Share & Trends Analysis Report By Technology (Retro-reflective Sensor, Through-beam Sensor), By Type, By End-use (Automotive, Consumer Electronics), By Region, And Segment Forecasts, 2021 - 2027

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Abstracts

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Ultrasonic Sensors Market Growth & Trends

The global ultrasonic sensors market size is expected to reach USD 6.00 billion by 2027, according to a new report by Grand View Research, Inc. It is anticipated to expand at a CAGR of 6.6% from 2021 to 2027. The increasing adoption of ultrasonic sensors in automobiles for applications such as parking assistance systems and Automated Driver Assistance Systems (ADAS) is expected to emerge as a major factor influencing the market growth. The increasing demand for ultrasonic sensors in factory automation is expected to provide lucrative opportunities to market players.

Ultrasonic sensors are extensively used in the Unusual Motion Detection (UMD) technology that continuously monitors a scene and detects and marks unusual events. Furthermore, vast advancements in ultrasonic sensors such as the usage of matched filters have made them more accurate and more suitable for use in flow measurement by utility companies. Rising demand across these applications is expected to drive market growth over the forecast period.

Emerging applications of ultrasonic sensors in waste management, such as the determination of the amount of material remaining in a bin, are also expected to favor market growth over the forecast period. Furthermore, increasing the adoption of these

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systems in the detection of cracks in railway tracks is expected to further propel the market growth. The market is also likely to benefit from the increasing usage of these systems in predictive maintenance for monitoring the friction and stress in rotating machinery drives.

As these systems are sensitive to high-frequency sound, they are often used for detecting distinctive sounds in the upper ultrasonic range emitted from machine friction and stress. The mounting number of COVID-19 cases globally has put health-related sources under immense pressure; as surgeons try to avoid the risk of exposing patients to possible COVID-19 infection during hospitalization, there has been a notable decrease in the number of surgeries globally. As a result, the demand for these systems across surgical applications has significantly lowered.

Nevertheless, the increasing demand for these systems in the measurement of wind speeds is expected to significantly impact market growth. Furthermore, there has been a notable increase in the adoption of these systems in the aerospace & defense sector for measuring fuel consumption and evaluating the performance of hydraulic fluids and lubricants. Moreover, several military organizations, including the U.S. Army Research Laboratory (ARL) and North Atlantic Treaty Organization (NATO), are emphasizing the development of ultrasonic sensors for the aerospace & defense sector. For instance, in May 2018, ARL and NATO established a partnership for the development of ultrasonic sensors that could be used in the aerospace & defense sector for applications such as navigation, target detection, and missile detection.

Ultrasonic Sensors Market Report Highlights

In terms of technology, the through-beam sensor segment is anticipated to register the highest CAGR over the forecast period. This can be attributed to the vast benefits offered by the technology, including long-distance sensing ability and stable operations

In terms of type, the level measurement segment is anticipated to register the highest CAGR over the forecast period. This can be attributed to an increase in oil & gas exploration activities, including fracking and drilling, globally

In terms of end use, the healthcare segment is expected to gain traction. This is likely to be a result of the growing demand for ultrasonic sensors in ultrasonic aspirators that use low-frequency ultrasonic vibrations to dissect tissues

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There has been a rise in demand for advanced driver safety systems in emerging economies such as India, Malaysia, and the Philippines owing to the high rate of road accidents and increasing sales of high-end vehicles in the Asia Pacific region. This bodes well for the growth of the regional market

Some of the key players in the market are Siemens; SICK AG; Pepperl+Fuchs GmbH; Omron Corporation; Murata Manufacturing Co., Ltd.; Ifm electronic GmbH; Hans Turck GmbH & Co. KG; Baumer; Banner Engineering Corp.; and Balluff Inc.

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