

Current Sensor Market by Type (Open Loop, Closed Loop), Current Sensing Technology (Hall Effect, Current Transformer, Flux Gate, Rogowski Coil), Sensing Method (Direct Current Sensing, Indirect Current Sensing), Application (Motor Drive, Converter and Inverter, Battery Management, Uninterrupted Power Supply (UPS) and Switched-Mode Power Supply (SMPS), Starter and Generators, Grid Infrastructure, and Others), End Use (Automotive, Consumer Electronics, Industrial, Healthcare, Telecom, Renewable Energy, and Others), and Region 2024-2032

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Abstracts

The global current sensor market size reached US\$ 2.1 Billion in 2023. Looking forward, IMARC Group expects the market to reach US\$ 3.5 Billion by 2032, exhibiting a growth rate (CAGR) of 5.87% during 2024-2032. The growing demand for energy-efficient devices, increasing adoption of electric vehicles, and advancements in sensor technology, represent some of the key factors driving the market.

A current sensor is an electronic device that detects and measures the electrical current flowing in a circuit. It typically works by measuring the magnetic field generated by the current, which is then converted into an electrical signal that can be used to provide feedback or control the circuit. Current sensors are used in a wide variety of applications, including power management, industrial automation, and electrical safety.

Some of the most commonly available current sensors, include Hall-effect sensors, Rogowski coils, and shunt resistors. Each type has its own advantages and disadvantages, and the choice of the sensor depends on the specific application and the accuracy and range of measurement required. In recent years, current sensors have gained traction in numerous modern electrical systems, as their accuracy and reliability are critical for ensuring safe and efficient operation. They are also often integrated into larger control systems or embedded in devices such as motor drives or battery management systems.

Current Sensor Market Trends:

One of the primary factors driving the market is the augmenting demand for energy-efficient devices across numerous industry verticals. Current sensors play a vital role in measuring and monitoring energy consumption, which helps in optimizing energy use and minimizing costs. Additionally, the rising demand for electric vehicles (EVs) is accelerating product adoption rate as current sensors are used to monitor and control the flow of electricity, ensuring that the battery is charged safely and efficiently. Other than this, the increasing adoption of automation and control systems has increased the demand for advanced sensors that can detect, measure, and monitor various parameters, thus creating a positive market outlook. Besides this, with the increasing demand for consumer electronics, such as smartphones and tablets, current sensors are employed as an ultra-low-power solution to achieve an accurate estimation of remaining battery life and protect circuitry and Li+ batteries from overcurrent conditions. Furthermore, the development of advanced sensor technologies, such as Hall-effect sensors and shunt resistors, offers high accuracy and reliability, making them suitable for a wide range of applications. On account of these factors, the market is expected to create a positive impact in the upcoming years.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each segment of the global current sensor market, along with forecasts at the global, regional, and country levels from 2024-2032. Our report has categorized the market based on type, current sensing technology, sensing method, application, and end use.

Type Insights:

Open Loop
Closed Loop

The report has provided a detailed breakup and analysis of the current sensor market

based on type. This includes open loop and closed loop. According to the report, open loop represented the largest segment.

Current Sensing Technology Insights:

Hall Effect

Current Transformer

Flux Gate

Rogowski Coil

The report has provided a detailed breakup and analysis of the current sensor market based on current sensing technology. This includes hall effect, current transformer, flux gate, and rogowski coil. According to the report, hall effect represented the largest segment.

Sensing Method Insights:

Direct Current Sensing

Indirect Current Sensing

The report has provided a detailed breakup and analysis of the current sensor market based on sensing method. This includes direct current sensing and indirect current sensing. According to the report, direct current sensing represented the largest segment.

Application Insights:

Motor Drive

Converter and Inverter

Battery Management

Uninterrupted Power Supply (UPS) and Switched-Mode Power Supply (SMPS)

Starter and Generators

Grid Infrastructure

Others

The report has provided a detailed breakup and analysis of the current sensor market based on application. This includes motor drive, converter and inverter, battery management, uninterrupted power supply (UPS) and switched-mode power supply (SMPS), starter and generators, grid infrastructure, and others. According to the report,

motor drive represented the largest segment.

End Use Insights:

Automotive
Consumer Electronics
Industrial
Healthcare
Telecom
Renewable Energy
Others

The report has provided a detailed breakup and analysis of the current sensor market based on end use. This includes automotive, consumer electronics, industrial, healthcare, telecom, renewable energy, and others. According to the report, industrial represented the largest segment.

Regional Insights:

North America
United States
Canada
Europe
Germany
France
United Kingdom
Italy
Spain
Russia
Others
Asia Pacific
China
Japan
India
South Korea
Australia
Indonesia
Others
Latin America

Brazil

Mexico

Others

Middle East and Africa

The report has also provided a comprehensive analysis of all the major regional markets, which include North America (the United States and Canada); Europe (Germany, France, the United Kingdom, Italy, Spain, Russia and others); Asia Pacific (China, Japan, India, South Korea, Australia, Indonesia, and others); Latin America (Brazil, Mexico, and others); and the Middle East and Africa. According to the report, Asia Pacific was the largest market for current sensor. Some of the factors driving the Asia Pacific current sensor market included the increasing demand for energy-efficient devices, the growing adoption of automation and control systems, and the rising demand for electric vehicles.

Competitive Landscape:

The report has also provided a comprehensive analysis of the competitive landscape in the global current sensor market. Detailed profiles of all major companies have also been provided. Some of the companies covered include Aceinna Inc., Allegro MicroSystems Inc. (Sanken Electric Co. Ltd.), Asahi Kasei Microdevices Corporation (Asahi Kasei Corporation), Eaton Corporation Plc, Honeywell International Inc., Infineon Technologies AG, LEM Group, Melexis NV, Sensitec GmbH, Tamura Corporation, TDK Corporation, Texas Instruments Incorporated, etc. Kindly note that this only represents a partial list of companies, and the complete list has been provided in the report.

Key Questions Answered in This Report

1. How big is the global current sensor market?
2. What is the expected growth rate of the global current sensor market during 2024-2032?
3. What are the key factors driving the global current sensor market?
4. What has been the impact of COVID-19 on the global current sensor market?
5. What is the breakup of the global current sensor market based on the type?
6. What is the breakup of the global current sensor market based on the current sensing technology?
7. What is the breakup of the global current sensor market based on the sensing method?
8. What is the breakup of the global current sensor market based on the application?
9. What is the breakup of the global current sensor market based on the end use?

10. What are the key regions in the global current sensor market?
11. Who are the key players/companies in the global current sensor market?

Contents

1 PREFACE

2 SCOPE AND METHODOLOGY

- 2.1 Objectives of the Study
- 2.2 Stakeholders
- 2.3 Data Sources
 - 2.3.1 Primary Sources
 - 2.3.2 Secondary Sources
- 2.4 Market Estimation
 - 2.4.1 Bottom-Up Approach
 - 2.4.2 Top-Down Approach
- 2.5 Forecasting Methodology

3 EXECUTIVE SUMMARY

4 INTRODUCTION

- 4.1 Overview
- 4.2 Key Industry Trends

5 GLOBAL CURRENT SENSOR MARKET

- 5.1 Market Overview
- 5.2 Market Performance
- 5.3 Impact of COVID-19
- 5.4 Market Forecast

6 MARKET BREAKUP BY TYPE

- 6.1 Open Loop
 - 6.1.1 Market Trends
 - 6.1.2 Market Forecast
- 6.2 Closed Loop
 - 6.2.1 Market Trends
 - 6.2.2 Market Forecast

7 MARKET BREAKUP BY CURRENT SENSING TECHNOLOGY

7.1 Hall Effect

7.1.1 Market Trends

7.1.2 Market Forecast

7.2 Current Transformer

7.2.1 Market Trends

7.2.2 Market Forecast

7.3 Flux Gate

7.3.1 Market Trends

7.3.2 Market Forecast

7.4 Rogowski Coil

7.4.1 Market Trends

7.4.2 Market Forecast

8 MARKET BREAKUP BY SENSING METHOD

8.1 Direct Current Sensing

8.1.1 Market Trends

8.1.2 Market Forecast

8.2 Indirect Current Sensing

8.2.1 Market Trends

8.2.2 Market Forecast

9 MARKET BREAKUP BY APPLICATION

9.1 Motor Drive

9.1.1 Market Trends

9.1.2 Market Forecast

9.2 Converter and Inverter

9.2.1 Market Trends

9.2.2 Market Forecast

9.3 Battery Management

9.3.1 Market Trends

9.3.2 Market Forecast

9.4 Uninterrupted Power Supply (UPS) and Switched-Mode Power Supply (SMPS)

9.4.1 Market Trends

9.4.2 Market Forecast

9.5 Starter and Generators

- 9.5.1 Market Trends
- 9.5.2 Market Forecast
- 9.6 Grid Infrastructure
 - 9.6.1 Market Trends
 - 9.6.2 Market Forecast
- 9.7 Others
 - 9.7.1 Market Trends
 - 9.7.2 Market Forecast

10 MARKET BREAKUP BY END USE

- 10.1 Automotive
 - 10.1.1 Market Trends
 - 10.1.2 Market Forecast
- 10.2 Consumer Electronics
 - 10.2.1 Market Trends
 - 10.2.2 Market Forecast
- 10.3 Industrial
 - 10.3.1 Market Trends
 - 10.3.2 Market Forecast
- 10.4 Healthcare
 - 10.4.1 Market Trends
 - 10.4.2 Market Forecast
- 10.5 Telecom
 - 10.5.1 Market Trends
 - 10.5.2 Market Forecast
- 10.6 Renewable Energy
 - 10.6.1 Market Trends
 - 10.6.2 Market Forecast
- 10.7 Others
 - 10.7.1 Market Trends
 - 10.7.2 Market Forecast

11 MARKET BREAKUP BY REGION

- 11.1 North America
 - 11.1.1 United States
 - 11.1.1.1 Market Trends
 - 11.1.1.2 Market Forecast

- 11.1.2 Canada
 - 11.1.2.1 Market Trends
 - 11.1.2.2 Market Forecast
- 11.2 Asia-Pacific
 - 11.2.1 China
 - 11.2.1.1 Market Trends
 - 11.2.1.2 Market Forecast
 - 11.2.2 Japan
 - 11.2.2.1 Market Trends
 - 11.2.2.2 Market Forecast
 - 11.2.3 India
 - 11.2.3.1 Market Trends
 - 11.2.3.2 Market Forecast
 - 11.2.4 South Korea
 - 11.2.4.1 Market Trends
 - 11.2.4.2 Market Forecast
 - 11.2.5 Australia
 - 11.2.5.1 Market Trends
 - 11.2.5.2 Market Forecast
 - 11.2.6 Indonesia
 - 11.2.6.1 Market Trends
 - 11.2.6.2 Market Forecast
 - 11.2.7 Others
 - 11.2.7.1 Market Trends
 - 11.2.7.2 Market Forecast
- 11.3 Europe
 - 11.3.1 Germany
 - 11.3.1.1 Market Trends
 - 11.3.1.2 Market Forecast
 - 11.3.2 France
 - 11.3.2.1 Market Trends
 - 11.3.2.2 Market Forecast
 - 11.3.3 United Kingdom
 - 11.3.3.1 Market Trends
 - 11.3.3.2 Market Forecast
 - 11.3.4 Italy
 - 11.3.4.1 Market Trends
 - 11.3.4.2 Market Forecast
 - 11.3.5 Spain

- 11.3.5.1 Market Trends
- 11.3.5.2 Market Forecast
- 11.3.6 Russia
 - 11.3.6.1 Market Trends
 - 11.3.6.2 Market Forecast
- 11.3.7 Others
 - 11.3.7.1 Market Trends
 - 11.3.7.2 Market Forecast
- 11.4 Latin America
 - 11.4.1 Brazil
 - 11.4.1.1 Market Trends
 - 11.4.1.2 Market Forecast
 - 11.4.2 Mexico
 - 11.4.2.1 Market Trends
 - 11.4.2.2 Market Forecast
 - 11.4.3 Others
 - 11.4.3.1 Market Trends
 - 11.4.3.2 Market Forecast
- 11.5 Middle East and Africa
 - 11.5.1 Market Trends
 - 11.5.2 Market Breakup by Country
 - 11.5.3 Market Forecast

12 DRIVERS, RESTRAINTS, AND OPPORTUNITIES

- 12.1 Overview
- 12.2 Drivers
- 12.3 Restraints
- 12.4 Opportunities

13 VALUE CHAIN ANALYSIS

14 PORTERS FIVE FORCES ANALYSIS

- 14.1 Overview
- 14.2 Bargaining Power of Buyers
- 14.3 Bargaining Power of Suppliers
- 14.4 Degree of Competition
- 14.5 Threat of New Entrants

14.6 Threat of Substitutes

15 PRICE ANALYSIS

16 COMPETITIVE LANDSCAPE

16.1 Market Structure

16.2 Key Players

16.3 Profiles of Key Players

16.3.1 Aceinna Inc.

16.3.1.1 Company Overview

16.3.1.2 Product Portfolio

16.3.2 Allegro MicroSystems Inc. (Sanken Electric Co. Ltd.)

16.3.2.1 Company Overview

16.3.2.2 Product Portfolio

16.3.3 Asahi Kasei Microdevices Corporation (Asahi Kasei Corporation)

16.3.3.1 Company Overview

16.3.3.2 Product Portfolio

16.3.4 Eaton Corporation plc

16.3.4.1 Company Overview

16.3.4.2 Product Portfolio

16.3.4.3 Financials

16.3.4.4 SWOT Analysis

16.3.5 Honeywell International Inc.

16.3.5.1 Company Overview

16.3.5.2 Product Portfolio

16.3.5.3 Financials

16.3.5.4 SWOT Analysis

16.3.6 Infineon Technologies AG

16.3.6.1 Company Overview

16.3.6.2 Product Portfolio

16.3.6.3 Financials

16.3.6.4 SWOT Analysis

16.3.7 LEM Group

16.3.7.1 Company Overview

16.3.7.2 Product Portfolio

16.3.7.3 Financials

16.3.8 Melexis NV

16.3.8.1 Company Overview

- 16.3.8.2 Product Portfolio
- 16.3.8.3 Financials
- 16.3.8.4 SWOT Analysis
- 16.3.9 Sensitec GmbH
 - 16.3.9.1 Company Overview
 - 16.3.9.2 Product Portfolio
- 16.3.10 Tamura Corporation
 - 16.3.10.1 Company Overview
 - 16.3.10.2 Product Portfolio
 - 16.3.10.3 Financials
- 16.3.11 TDK Corporation
 - 16.3.11.1 Company Overview
 - 16.3.11.2 Product Portfolio
 - 16.3.11.3 Financials
 - 16.3.11.4 SWOT Analysis
- 16.3.12 Texas Instruments Incorporated
 - 16.3.12.1 Company Overview
 - 16.3.12.2 Product Portfolio
 - 16.3.12.3 Financials
 - 16.3.12.4 SWOT Analysis

Kindly note that this only represents a partial list of companies, and the complete list has been provided in the report.

List Of Tables

LIST OF TABLES

Table 1: Global: Current Sensor Market: Key Industry Highlights, 2023 & 2032

Table 2: Global: Current Sensor Market Forecast: Breakup by Type (in Million US\$), 2024-2032

Table 3: Global: Current Sensor Market Forecast: Breakup by Current Sensing Technology (in Million US\$), 2024-2032

Table 4: Global: Current Sensor Market Forecast: Breakup by Sensing Method (in Million US\$), 2024-2032

Table 5: Global: Current Sensor Market Forecast: Breakup by Application (in Million US\$), 2024-2032

Table 6: Global: Current Sensor Market Forecast: Breakup by End Use (in Million US\$), 2024-2032

Table 7: Global: Current Sensor Market Forecast: Breakup by Region (in Million US\$), 2024-2032

Table 8: Global: Current Sensor Market: Competitive Structure

Table 9: Global: Current Sensor Market: Key Players

List Of Figures

LIST OF FIGURES

Figure 1: Global: Current Sensor Market: Major Drivers and Challenges

Figure 2: Global: Current Sensor Market: Sales Value (in Billion US\$), 2018-2023

Figure 3: Global: Current Sensor Market Forecast: Sales Value (in Billion US\$), 2024-2032

Figure 4: Global: Current Sensor Market: Breakup by Type (in %), 2023

Figure 5: Global: Current Sensor Market: Breakup by Current Sensing Technology (in %), 2023

Figure 6: Global: Current Sensor Market: Breakup by Sensing Method (in %), 2023

Figure 7: Global: Current Sensor Market: Breakup by Application (in %), 2023

Figure 8: Global: Current Sensor Market: Breakup by End Use (in %), 2023

Figure 9: Global: Current Sensor Market: Breakup by Region (in %), 2023

Figure 10: Global: Current Sensor (Open Loop) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 11: Global: Current Sensor (Open Loop) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 12: Global: Current Sensor (Closed Loop) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 13: Global: Current Sensor (Closed Loop) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 14: Global: Current Sensor (Hall Effect) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 15: Global: Current Sensor (Hall Effect) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 16: Global: Current Sensor (Current Transformer) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 17: Global: Current Sensor (Current Transformer) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 18: Global: Current Sensor (Flux Gate) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 19: Global: Current Sensor (Flux Gate) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 20: Global: Current Sensor (Rogowski Coil) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 21: Global: Current Sensor (Rogowski Coil) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 22: Global: Current Sensor (Direct Current Sensing) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 23: Global: Current Sensor (Direct Current Sensing) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 24: Global: Current Sensor (Indirect Current Sensing) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 25: Global: Current Sensor (Indirect Current Sensing) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 26: Global: Current Sensor (Motor Drive) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 27: Global: Current Sensor (Motor Drive) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 28: Global: Current Sensor (Converter and Inverter) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 29: Global: Current Sensor (Converter and Inverter) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 30: Global: Current Sensor (Battery Management) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 31: Global: Current Sensor (Battery Management) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 32: Global: Current Sensor (Uninterrupted Power Supply (UPS) and Switched-Mode Power Supply (SMPS)) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 33: Global: Current Sensor (Uninterrupted Power Supply (UPS) and Switched-Mode Power Supply (SMPS)) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 34: Global: Current Sensor (Starter and Generators) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 35: Global: Current Sensor (Starter and Generators) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 36: Global: Current Sensor (Grid Infrastructure) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 37: Global: Current Sensor (Grid Infrastructure) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 38: Global: Current Sensor (Other Applications) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 39: Global: Current Sensor (Other Applications) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 40: Global: Current Sensor (Automotive) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 41: Global: Current Sensor (Automotive) Market Forecast: Sales Value (in Million

US\$), 2024-2032

Figure 42: Global: Current Sensor (Consumer Electronics) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 43: Global: Current Sensor (Consumer Electronics) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 44: Global: Current Sensor (Industrial) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 45: Global: Current Sensor (Industrial) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 46: Global: Current Sensor (Healthcare) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 47: Global: Current Sensor (Healthcare) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 48: Global: Current Sensor (Telecom) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 49: Global: Current Sensor (Telecom) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 50: Global: Current Sensor (Renewable Energy) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 51: Global: Current Sensor (Renewable Energy) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 52: Global: Current Sensor (Other End Uses) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 53: Global: Current Sensor (Other End Uses) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 54: North America: Current Sensor Market: Sales Value (in Million US\$), 2018 & 2023

Figure 55: North America: Current Sensor Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 56: United States: Current Sensor Market: Sales Value (in Million US\$), 2018 & 2023

Figure 57: United States: Current Sensor Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 58: Canada: Current Sensor Market: Sales Value (in Million US\$), 2018 & 2023

Figure 59: Canada: Current Sensor Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 60: Asia-Pacific: Current Sensor Market: Sales Value (in Million US\$), 2018 & 2023

Figure 61: Asia-Pacific: Current Sensor Market Forecast: Sales Value (in Million US\$),

2024-2032

Figure 62: China: Current Sensor Market: Sales Value (in Million US\$), 2018 & 2023

Figure 63: China: Current Sensor Market Forecast: Sales Value (in Million US\$),
2024-2032

Figure 64: Japan: Current Sensor Market: Sales Value (in Million US\$), 2018 & 2023

Figure 65: Japan: Current Sensor Market Forecast: Sales Value (in Million US\$),
2024-2032

Figure 66: India: Current Sensor Market: Sales Value (in Million US\$), 2018 & 2023

Figure 67: India: Current Sensor Market Forecast: Sales Value (in Million US\$),
2024-2032

Figure 68: South Korea: Current Sensor Market: Sales Value (in Million US\$), 2018 &
2023

Figure 69: South Korea: Current Sensor Market Forecast: Sales Value (in Million US\$),
2024-2032

Figure 70: Australia: Current Sensor Market: Sales Value (in Million US\$), 2018 & 2023

Figure 71: Australia: Current Sensor Market Forecast: Sales Value (in Million US\$),
2024-2032

Figure 72: Indonesia: Current Sensor Market: Sales Value (in Million US\$), 2018 & 2023

Figure 73: Indonesia: Current Sensor Market Forecast: Sales Value (in Million US\$),
2024-2032

Figure 74: Others: Current Sensor Market: Sales Value (in Million US\$), 2018 & 2023

Figure 75: Others: Current Sensor Market Forecast: Sales Value (in Million US\$),
2024-2032

Figure 76: Europe: Current Sensor Market: Sales Value (in Million US\$), 2018 & 2023

Figure 77: Europe: Current Sensor Market Forecast: Sales Value (in Million US\$),
2024-2032

Figure 78: Germany: Current Sensor Market: Sales Value (in Million US\$), 2018 & 2023

Figure 79: Germany: Current Sensor Market Forecast: Sales Value (in Million US\$),
2024-2032

Figure 80: France: Current Sensor Market: Sales Value (in Million US\$), 2018 & 2023

Figure 81: France: Current Sensor Market Forecast: Sales Value (in Million US\$),
2024-2032

Figure 82: United Kingdom: Current Sensor Market: Sales Value (in Million US\$), 2018
& 2023

Figure 83: United Kingdom: Current Sensor Market Forecast: Sales Value (in Million
US\$), 2024-2032

Figure 84: Italy: Current Sensor Market: Sales Value (in Million US\$), 2018 & 2023

Figure 85: Italy: Current Sensor Market Forecast: Sales Value (in Million US\$),
2024-2032

Figure 86: Spain: Current Sensor Market: Sales Value (in Million US\$), 2018 & 2023

Figure 87: Spain: Current Sensor Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 88: Russia: Current Sensor Market: Sales Value (in Million US\$), 2018 & 2023

Figure 89: Russia: Current Sensor Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 90: Others: Current Sensor Market: Sales Value (in Million US\$), 2018 & 2023

Figure 91: Others: Current Sensor Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 92: Latin America: Current Sensor Market: Sales Value (in Million US\$), 2018 & 2023

Figure 93: Latin America: Current Sensor Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 94: Brazil: Current Sensor Market: Sales Value (in Million US\$), 2018 & 2023

Figure 95: Brazil: Current Sensor Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 96: Mexico: Current Sensor Market: Sales Value (in Million US\$), 2018 & 2023

Figure 97: Mexico: Current Sensor Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 98: Others: Current Sensor Market: Sales Value (in Million US\$), 2018 & 2023

Figure 99: Others: Current Sensor Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 100: Middle East and Africa: Current Sensor Market: Sales Value (in Million US\$), 2018 & 2023

Figure 101: Middle East and Africa: Current Sensor Market: Breakup by Country (in %), 2023

Figure 102: Middle East and Africa: Current Sensor Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 103: Global: Current Sensor Industry: Drivers, Restraints, and Opportunities

Figure 104: Global: Current Sensor Industry: Value Chain Analysis

Figure 105: Global: Current Sensor Industry: Porter's Five Forces Analysis

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