

Magnetic Sensors Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027

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Abstracts

The global magnetic sensors market reached a value of US\$ 3.6 Billion in 2021. Looking forward, IMARC Group expects the market to reach US\$ 5.7 Billion by 2027, exhibiting a CAGR of 7.87% during 2022-2027. Keeping in mind the uncertainties of COVID-19, we are continuously tracking and evaluating the direct as well as the indirect influence of the pandemic on different end use industries. These insights are included in the report as a major market contributor.

Magnetic sensors are used to detect the magnitude of magnetism and geomagnetism produced by a magnet or current. They are widely available in several types with unique features. For instance, coils are the simplest magnetic sensors that can detect changes in the magnetic flux density. Moreover, miniature magnetic sensors are gaining traction across the globe for advanced intelligent measurement and control systems. At present, several manufacturers are introducing magnetic sensors with high precision for industrial applications, such as inverters and drives or battery management.

Magnetic Sensors Market Trends:

Magnetic sensors offer advantages, such as allowing contactless and wear-free measurement of mechanical quantities like the angle of rotation and speed. As they are robust and economical, the escalating demand for vehicles across the globe represents one of the significant factors driving the adoption of magnetic sensors in the automotive industry. In addition, with the advent of giant magnetoresistance (GMR) thin-film systems, manufacturers are focusing on developing a new generation of magnetic sensors that provides advantages, including large working distances and precise angular position measurement. Apart from this, magnetic sensors are being widely utilized in the military field to detect vehicles or other events in monitored areas. The

rising crime rates and cross-border security issues are also bolstering the market growth. Moreover, the growing prevalence of medical conditions is influencing the usage of magnetic field sensors in the biomedical sector for manufacturing point-of-care (POC) devices. Furthermore, magnetoelectric (ME) composites with high coefficients can be utilized to make sensitive magnetic field sensors for next-generation multifunctional devices. Such advancements are anticipated to expand the applications of magnetic sensors in robotics, space equipment, and industrial measurements worldwide.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global magnetic sensors market, along with forecasts at the global, regional and country level from 2022-2027. Our report has categorized the market based on technology, application and end use.

Breakup by Technology:

- Hall Effect Sensor
- Magnetoresistive Sensor
- Squid Sensor
- Fluxgate Sensor
- Others

Breakup by Application:

- Speed Sensing
- Detection
- Position Sensing
- Navigation
- Others

Breakup by End Use:

- Aerospace and Defense
- Automotive
- Consumer Electronics
- Healthcare
- Others

Breakup by Region:

North America

United States

Canada

Asia-Pacific

China

Japan

India

South Korea

Australia

Indonesia

Others

Europe

Germany

France

United Kingdom

Italy

Spain

Russia

Others

Latin America

Brazil

Mexico

Others

Middle East and Africa

Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being Amphenol Corporation, Analog Devices Inc., Asahi Kasei Microdevices Corporation (Asahi Kasei Corporation), Honeywell International Inc., Infineon Technologies AG, NXP semiconductors N.V., Schneider Electric, ST Microelectronics, TDK Corporation , TE Connectivity and Texas Instruments Incorporated.

Key Questions Answered in This Report:

How has the global magnetic sensors market performed so far and how will it perform in the coming years?

What has been the impact of COVID-19 on the global magnetic sensors market?

What are the key regional markets?

What is the breakup of the market based on the technology?

What is the breakup of the market based on the application?

What is the breakup of the market based on the end use?

What are the various stages in the value chain of the industry?

What are the key driving factors and challenges in the industry?

What is the structure of the global magnetic sensors market and who are the key players?

What is the degree of competition in the industry?

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 MAGNETIC SENSORS MARKET

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

6 MARKET BREAKUP BY TECHNOLOGY

- 6.1 Hall Effect Sensor
 - 6.1.1 Market Trends
 - 6.1.2 Market Forecast
- 6.2 Magnetoresistive Sensor
 - 6.2.1 Market Trends
 - 6.2.2 Market Forecast
- 6.3 Squid Sensor

- 6.3.1 Market Trends
- 6.3.2 Market Forecast
- 6.4 Fluxgate Sensor
 - 6.4.1 Market Trends
 - 6.4.2 Market Forecast
- 6.5 Others
 - 6.5.1 Market Trends
 - 6.5.2 Market Forecast

7 MARKET BREAKUP BY APPLICATION

- 7.1 Speed Sensing
 - 7.1.1 Market Trends
 - 7.1.2 Market Forecast
- 7.2 Detection
 - 7.2.1 Market Trends
 - 7.2.2 Market Forecast
- 7.3 Position Sensing
 - 7.3.1 Market Trends
 - 7.3.2 Market Forecast
- 7.4 Navigation
 - 7.4.1 Market Trends
 - 7.4.2 Market Forecast
- 7.5 Others
 - 7.5.1 Market Trends
 - 7.5.2 Market Forecast

8 MARKET BREAKUP BY END USE

- 8.1 Aerospace and Defense
 - 8.1.1 Market Trends
 - 8.1.2 Market Forecast
- 8.2 Automotive
 - 8.2.1 Market Trends
 - 8.2.2 Market Forecast
- 8.3 Consumer Electronics
 - 8.3.1 Market Trends
 - 8.3.2 Market Forecast
- 8.4 Healthcare

8.4.1 Market Trends

8.4.2 Market Forecast

8.5 Others

8.5.1 Market Trends

8.5.2 Market Forecast

9 MARKET BREAKUP BY REGION

9.1 North America

9.1.1 United States

9.1.1.1 Market Trends

9.1.1.2 Market Forecast

9.1.2 Canada

9.1.2.1 Market Trends

9.1.2.2 Market Forecast

9.2 Asia-Pacific

9.2.1 China

9.2.1.1 Market Trends

9.2.1.2 Market Forecast

9.2.2 Japan

9.2.2.1 Market Trends

9.2.2.2 Market Forecast

9.2.3 India

9.2.3.1 Market Trends

9.2.3.2 Market Forecast

9.2.4 South Korea

9.2.4.1 Market Trends

9.2.4.2 Market Forecast

9.2.5 Australia

9.2.5.1 Market Trends

9.2.5.2 Market Forecast

9.2.6 Indonesia

9.2.6.1 Market Trends

9.2.6.2 Market Forecast

9.2.7 Others

9.2.7.1 Market Trends

9.2.7.2 Market Forecast

9.3 Europe

9.3.1 Germany

- 9.3.1.1 Market Trends
- 9.3.1.2 Market Forecast
- 9.3.2 France
 - 9.3.2.1 Market Trends
 - 9.3.2.2 Market Forecast
- 9.3.3 United Kingdom
 - 9.3.3.1 Market Trends
 - 9.3.3.2 Market Forecast
- 9.3.4 Italy
 - 9.3.4.1 Market Trends
 - 9.3.4.2 Market Forecast
- 9.3.5 Spain
 - 9.3.5.1 Market Trends
 - 9.3.5.2 Market Forecast
- 9.3.6 Russia
 - 9.3.6.1 Market Trends
 - 9.3.6.2 Market Forecast
- 9.3.7 Others
 - 9.3.7.1 Market Trends
 - 9.3.7.2 Market Forecast
- 9.4 Latin America
 - 9.4.1 Brazil
 - 9.4.1.1 Market Trends
 - 9.4.1.2 Market Forecast
 - 9.4.2 Mexico
 - 9.4.2.1 Market Trends
 - 9.4.2.2 Market Forecast
 - 9.4.3 Others
 - 9.4.3.1 Market Trends
 - 9.4.3.2 Market Forecast
- 9.5 Middle East and Africa
 - 9.5.1 Market Trends
 - 9.5.2 Market Breakup by Country
 - 9.5.3 Market Forecast

10 SWOT ANALYSIS

- 10.1 Overview
- 10.2 Strengths

10.3 Weaknesses

10.4 Opportunities

10.5 Threats

11 VALUE CHAIN ANALYSIS

12 PORTERS FIVE FORCES ANALYSIS

12.1 Overview

12.2 Bargaining Power of Buyers

12.3 Bargaining Power of Suppliers

12.4 Degree of Competition

12.5 Threat of New Entrants

12.6 Threat of Substitutes

13 PRICE ANALYSIS

14 COMPETITIVE LANDSCAPE

14.1 Market Structure

14.2 Key Players

14.3 Profiles of Key Players

14.3.1 Amphenol Corporation

14.3.1.1 Company Overview

14.3.1.2 Product Portfolio

14.3.1.3 Financials

14.3.1.4 SWOT Analysis

14.3.2 Analog Devices Inc.

14.3.2.1 Company Overview

14.3.2.2 Product Portfolio

14.3.2.3 Financials

14.3.2.4 SWOT Analysis

14.3.3 Asahi Kasei Microdevices Corporation (Asahi Kasei Corporation)

14.3.3.1 Company Overview

14.3.3.2 Product Portfolio

14.3.4 Honeywell International Inc.

14.3.4.1 Company Overview

14.3.4.2 Product Portfolio

14.3.4.3 Financials

- 14.3.4.4 SWOT Analysis
- 14.3.5 Infineon Technologies AG
 - 14.3.5.1 Company Overview
 - 14.3.5.2 Product Portfolio
 - 14.3.5.3 Financials
 - 14.3.5.4 SWOT Analysis
- 14.3.6 NXP semiconductors N.V.
 - 14.3.6.1 Company Overview
 - 14.3.6.2 Product Portfolio
 - 14.3.6.3 Financials
 - 14.3.6.4 SWOT Analysis
- 14.3.7 Schneider Electric
 - 14.3.7.1 Company Overview
 - 14.3.7.2 Product Portfolio
 - 14.3.7.3 Financials
 - 14.3.7.4 SWOT Analysis
- 14.3.8 ST Microelectronics
 - 14.3.8.1 Company Overview
 - 14.3.8.2 Product Portfolio
- 14.3.9 TDK Corporation
 - 14.3.9.1 Company Overview
 - 14.3.9.2 Product Portfolio
 - 14.3.9.3 Financials
 - 14.3.9.4 SWOT Analysis
- 14.3.10 TE Connectivity
 - 14.3.10.1 Company Overview
 - 14.3.10.2 Product Portfolio
 - 14.3.10.3 Financials
 - 14.3.10.4 SWOT Analysis
- 14.3.11 Texas Instruments Incorporated
 - 14.3.11.1 Company Overview
 - 14.3.11.2 Product Portfolio
 - 14.3.11.3 Financials
 - 14.3.11.4 SWOT Analysis

List Of Tables

LIST OF TABLES

Table 1: Global: Magnetic Sensors Market: Key Industry Highlights, 2021 and 2027

Table 2: Global: Magnetic Sensors Market Forecast: Breakup by Technology (in Million US\$), 2022-2027

Table 3: Global: Magnetic Sensors Market Forecast: Breakup by Application (in Million US\$), 2022-2027

Table 4: Global: Magnetic Sensors Market Forecast: Breakup by End Use (in Million US\$), 2022-2027

Table 5: Global: Magnetic Sensors Market Forecast: Breakup by Region (in Million US\$), 2022-2027

Table 6: Global: Magnetic Sensors Market: Competitive Structure

Table 7: Global: Magnetic Sensors Market: Key Players

List Of Figures

LIST OF FIGURES

Figure 1: Global: Magnetic Sensors Market: Major Drivers and Challenges

Figure 2: Global: Magnetic Sensors Market: Sales Value (in Billion US\$), 2016-2021

Figure 3: Global: Magnetic Sensors Market Forecast: Sales Value (in Billion US\$), 2022-2027

Figure 4: Global: Magnetic Sensors Market: Breakup by Technology (in %), 2021

Figure 5: Global: Magnetic Sensors Market: Breakup by Application (in %), 2021

Figure 6: Global: Magnetic Sensors Market: Breakup by End Use (in %), 2021

Figure 7: Global: Magnetic Sensors Market: Breakup by Region (in %), 2021

Figure 8: Global: Magnetic Sensors (Hall Effect Sensor) Market: Sales Value (in Million US\$), 2016 & 2021

Figure 9: Global: Magnetic Sensors (Hall Effect Sensor) Market Forecast: Sales Value (in Million US\$), 2022-2027

Figure 10: Global: Magnetic Sensors (Magnetoresistive Sensor) Market: Sales Value (in Million US\$), 2016 & 2021

Figure 11: Global: Magnetic Sensors (Magnetoresistive Sensor) Market Forecast: Sales Value (in Million US\$), 2022-2027

Figure 12: Global: Magnetic Sensors (Squid Sensor) Market: Sales Value (in Million US\$), 2016 & 2021

Figure 13: Global: Magnetic Sensors (Squid Sensor) Market Forecast: Sales Value (in Million US\$), 2022-2027

Figure 14: Global: Magnetic Sensors (Fluxgate Sensor) Market: Sales Value (in Million US\$), 2016 & 2021

Figure 15: Global: Magnetic Sensors (Fluxgate Sensor) Market Forecast: Sales Value (in Million US\$), 2022-2027

Figure 16: Global: Magnetic Sensors (Other Technologies) Market: Sales Value (in Million US\$), 2016 & 2021

Figure 17: Global: Magnetic Sensors (Other Technologies) Market Forecast: Sales Value (in Million US\$), 2022-2027

Figure 18: Global: Magnetic Sensors (Speed Sensing) Market: Sales Value (in Million US\$), 2016 & 2021

Figure 19: Global: Magnetic Sensors (Speed Sensing) Market Forecast: Sales Value (in Million US\$), 2022-2027

Figure 20: Global: Magnetic Sensors (Detection) Market: Sales Value (in Million US\$), 2016 & 2021

Figure 21: Global: Magnetic Sensors (Detection) Market Forecast: Sales Value (in

Million US\$), 2022-2027

Figure 22: Global: Magnetic Sensors (Position Sensing) Market: Sales Value (in Million US\$), 2016 & 2021

Figure 23: Global: Magnetic Sensors (Position Sensing) Market Forecast: Sales Value (in Million US\$), 2022-2027

Figure 24: Global: Magnetic Sensors (Navigation) Market: Sales Value (in Million US\$), 2016 & 2021

Figure 25: Global: Magnetic Sensors (Navigation) Market Forecast: Sales Value (in Million US\$), 2022-2027

Figure 26: Global: Magnetic Sensors (Other Applications) Market: Sales Value (in Million US\$), 2016 & 2021

Figure 27: Global: Magnetic Sensors (Other Applications) Market Forecast: Sales Value (in Million US\$), 2022-2027

Figure 28: Global: Magnetic Sensors (Aerospace and Defense) Market: Sales Value (in Million US\$), 2016 & 2021

Figure 29: Global: Magnetic Sensors (Aerospace and Defense) Market Forecast: Sales Value (in Million US\$), 2022-2027

Figure 30: Global: Magnetic Sensors (Automotive) Market: Sales Value (in Million US\$), 2016 & 2021

Figure 31: Global: Magnetic Sensors (Automotive) Market Forecast: Sales Value (in Million US\$), 2022-2027

Figure 32: Global: Magnetic Sensors (Consumer Electronics) Market: Sales Value (in Million US\$), 2016 & 2021

Figure 33: Global: Magnetic Sensors (Consumer Electronics) Market Forecast: Sales Value (in Million US\$), 2022-2027

Figure 34: Global: Magnetic Sensors (Healthcare) Market: Sales Value (in Million US\$), 2016 & 2021

Figure 35: Global: Magnetic Sensors (Healthcare) Market Forecast: Sales Value (in Million US\$), 2022-2027

Figure 36: Global: Magnetic Sensors (Other End Uses) Market: Sales Value (in Million US\$), 2016 & 2021

Figure 37: Global: Magnetic Sensors (Other End Uses) Market Forecast: Sales Value (in Million US\$), 2022-2027

Figure 38: North America: Magnetic Sensors Market: Sales Value (in Million US\$), 2016 & 2021

Figure 39: North America: Magnetic Sensors Market Forecast: Sales Value (in Million US\$), 2022-2027

Figure 40: United States: Magnetic Sensors Market: Sales Value (in Million US\$), 2016 & 2021

Figure 41: United States: Magnetic Sensors Market Forecast: Sales Value (in Million US\$), 2022-2027

Figure 42: Canada: Magnetic Sensors Market: Sales Value (in Million US\$), 2016 & 2021

Figure 43: Canada: Magnetic Sensors Market Forecast: Sales Value (in Million US\$), 2022-2027

Figure 44: Asia-Pacific: Magnetic Sensors Market: Sales Value (in Million US\$), 2016 & 2021

Figure 45: Asia-Pacific: Magnetic Sensors Market Forecast: Sales Value (in Million US\$), 2022-2027

Figure 46: China: Magnetic Sensors Market: Sales Value (in Million US\$), 2016 & 2021

Figure 47: China: Magnetic Sensors Market Forecast: Sales Value (in Million US\$), 2022-2027

Figure 48: Japan: Magnetic Sensors Market: Sales Value (in Million US\$), 2016 & 2021

Figure 49: Japan: Magnetic Sensors Market Forecast: Sales Value (in Million US\$), 2022-2027

Figure 50: India: Magnetic Sensors Market: Sales Value (in Million US\$), 2016 & 2021

Figure 51: India: Magnetic Sensors Market Forecast: Sales Value (in Million US\$), 2022-2027

Figure 52: South Korea: Magnetic Sensors Market: Sales Value (in Million US\$), 2016 & 2021

Figure 53: South Korea: Magnetic Sensors Market Forecast: Sales Value (in Million US\$), 2022-2027

Figure 54: Australia: Magnetic Sensors Market: Sales Value (in Million US\$), 2016 & 2021

Figure 55: Australia: Magnetic Sensors Market Forecast: Sales Value (in Million US\$), 2022-2027

Figure 56: Indonesia: Magnetic Sensors Market: Sales Value (in Million US\$), 2016 & 2021

Figure 57: Indonesia: Magnetic Sensors Market Forecast: Sales Value (in Million US\$), 2022-2027

Figure 58: Others: Magnetic Sensors Market: Sales Value (in Million US\$), 2016 & 2021

Figure 59: Others: Magnetic Sensors Market Forecast: Sales Value (in Million US\$), 2022-2027

Figure 60: Europe: Magnetic Sensors Market: Sales Value (in Million US\$), 2016 & 2021

Figure 61: Europe: Magnetic Sensors Market Forecast: Sales Value (in Million US\$), 2022-2027

Figure 62: Germany: Magnetic Sensors Market: Sales Value (in Million US\$), 2016 &

2021

Figure 63: Germany: Magnetic Sensors Market Forecast: Sales Value (in Million US\$), 2022-2027

Figure 64: France: Magnetic Sensors Market: Sales Value (in Million US\$), 2016 & 2021

Figure 65: France: Magnetic Sensors Market Forecast: Sales Value (in Million US\$), 2022-2027

Figure 66: United Kingdom: Magnetic Sensors Market: Sales Value (in Million US\$), 2016 & 2021

Figure 67: United Kingdom: Magnetic Sensors Market Forecast: Sales Value (in Million US\$), 2022-2027

Figure 68: Italy: Magnetic Sensors Market: Sales Value (in Million US\$), 2016 & 2021

Figure 69: Italy: Magnetic Sensors Market Forecast: Sales Value (in Million US\$), 2022-2027

Figure 70: Spain: Magnetic Sensors Market: Sales Value (in Million US\$), 2016 & 2021

Figure 71: Spain: Magnetic Sensors Market Forecast: Sales Value (in Million US\$), 2022-2027

Figure 72: Russia: Magnetic Sensors Market: Sales Value (in Million US\$), 2016 & 2021

Figure 73: Russia: Magnetic Sensors Market Forecast: Sales Value (in Million US\$), 2022-2027

Figure 74: Others: Magnetic Sensors Market: Sales Value (in Million US\$), 2016 & 2021

Figure 75: Others: Magnetic Sensors Market Forecast: Sales Value (in Million US\$), 2022-2027

Figure 76: Latin America: Magnetic Sensors Market: Sales Value (in Million US\$), 2016 & 2021

Figure 77: Latin America: Magnetic Sensors Market Forecast: Sales Value (in Million US\$), 2022-2027

Figure 78: Brazil: Magnetic Sensors Market: Sales Value (in Million US\$), 2016 & 2021

Figure 79: Brazil: Magnetic Sensors Market Forecast: Sales Value (in Million US\$), 2022-2027

Figure 80: Mexico: Magnetic Sensors Market: Sales Value (in Million US\$), 2016 & 2021

Figure 81: Mexico: Magnetic Sensors Market Forecast: Sales Value (in Million US\$), 2022-2027

Figure 82: Others: Magnetic Sensors Market: Sales Value (in Million US\$), 2016 & 2021

Figure 83: Others: Magnetic Sensors Market Forecast: Sales Value (in Million US\$), 2022-2027

Figure 84: Middle East and Africa: Magnetic Sensors Market: Sales Value (in Million US\$), 2016 & 2021

Figure 85: Middle East and Africa: Magnetic Sensors Market: Breakup by Country (in

%), 2021

Figure 86: Middle East and Africa: Magnetic Sensors Market Forecast: Sales Value (in Million US\$), 2022-2027

Figure 87: Global: Magnetic Sensors Industry: SWOT Analysis

Figure 88: Global: Magnetic Sensors Industry: Value Chain Analysis

Figure 89: Global: Magnetic Sensors Industry: Porter's Five Forces Analysis

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