

Optical Sensor Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

The global optical sensor market size reached US\$ 21.8 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 40.0 Billion by 2028, exhibiting a growth rate (CAGR) of 10.3% during 2023-2028.

Optical sensors refer to transducers that convert the physical amount of light to electric signals as per the requirement. Some of the commonly available product varieties include internal and external optical sensors. The sensors that are utilized to collect and transmit a required quantity of light are called external, while internal sensors are used to recognize or measure the bends and variations in direction. They can operate in a dynamic wavelength range and are resistant to high temperatures and chemically reactive environments. Besides, optical sensors are quite sensitive and possess excellent optical resolution. As a result, they are widely adopted across various sectors, such as consumer electronics, automotive and transportation, healthcare, industrial, etc.

Optical Sensor Market Trends:

The expanding consumer electronics industry along with the rising demand for energy-efficient devices is primarily driving the global optical sensor market. The versatility, compactness, and light weight of the optical sensors make it feasible for numerous electronic devices to include advanced features like automatic brightness management, 3D mapping, gesture recognition, biometric identification, etc. In addition to this, the escalating usage of ambient sensors in automobiles for the automatic dimming of headlamps, increasing visibility during adverse conditions, detecting the position of curbs and nearby vehicles while parking, etc., is creating a positive outlook for the market. Furthermore, the inflating investments in smart cities, buildings, and home projects are leading to the rising deployment of building automation solutions that allow owners to monitor and reduce energy consumption and control lighting. This, in turn, is

further propelling the market growth. Besides this, the elevating utilization of optical sensors in wearable healthcare devices owing to their several benefits, such as high accuracy, compact size, and no response to electromagnetic waves, is acting as a significant growth-inducing factor. Moreover, the introduction of optical sensors based on molecularly imprinted nanomaterials (MIP) at the nanoscale, which exhibits enhanced performance compared to their conventional-sized counterparts, is expected to bolster the growth of the global optical sensor market over the forecast period.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global optical sensor market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on type, operation, sensor type, application and industry vertical.

Breakup by Type:

- Intrinsic Optical Sensors
- Extrinsic Optical Sensors

Breakup by Operation:

- Through-Beam
- Retro-Reflective
- Diffuse Reflection

Breakup by Sensor Type:

- Fiber Optic Sensor
- Image Sensor
- Photoelectric Sensor
- Ambient Light and Proximity Sensor
- Others

Breakup by Application:

- Pressure and Strain Sensing
- Temperature Sensing
- Geological Survey
- Biometric

Others

Breakup by Industry Vertical:

Consumer Electronics
Industrial
Aerospace and Defence
Oil and Gas
Automotive
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 ams-OSRAM AG, Analog Devices Inc., Broadcom Inc., Hamamatsu Photonics K.K., Honeywell International Inc., ifm electronic gmbh, Keyence Corporation, OMRON Corporation, Panasonic Holdings Corporation, Rockwell Automation Inc., Rohm Co. Ltd., STMicroelectronics, Texas Instruments Incorporated and Vishay Intertechnology Inc.

Key Questions Answered in This Report:

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

What has been the impact of COVID-19 on the global optical sensor market?

What are the key regional markets?

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

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

What is the breakup of the market based on the sensor type?

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

What is the breakup of the market based on the industry vertical?

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 optical sensor market and who are the key players?

What is the degree of competition in the industry?

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