

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

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Abstracts

The global smart sensor market size reached US\$ 49.4 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 107.8 Billion by 2028, exhibiting a growth rate (CAGR) of 13.9% during 2022-2028.

A smart sensor is an electronic device used for receiving inputs from the environment and performing predefined functions through in-built computer resources. It transforms the input into measurable electrical signals, which are processed by the microcontrollers, transceivers and amplifiers to perform the required actions. Smart sensors are integrated with the internet of things (IoT) and are used for measuring temperature, mass, speed, pressure and heat. Some of the commonly available smart sensors include touch, image, temperature, motion, pressure and position sensors, which are used for configuration, verification and communication of information. They offer advanced functionalities, such as self-calibration, cloud-support and multiple sensing and computation capabilities. As a result, they are widely used across industries, such as healthcare, defense, electronics and aerospace.

Smart Sensor Market Trends:

Rapid digitization, along with the increasing requirement for industrial automation, is one of the key factors driving the growth of the market. For instance, smart sensors are widely used in automobiles for auto-braking, blind-spot detection, lane departure alerts and safety errors. Moreover, the increasing deployment of smart grids, smart cities and automated forest fire control, snow level monitoring and early earthquake detection systems, are providing a thrust to the market growth. In line with this, the widespread adoption of smart sensors in wearable devices is also contributing to the growth of the market. Various product innovations, such as the development of cost-effective and stick-on or printed sensors, are acting as other growth-inducing factors. These sensors can be attached to devices and labels to measure various physical parameters, such as humidity, temperature and gas. Other factors, including extensive research and

development (R&D) activities, along with the implementation of favorable government policies promoting infrastructural development, are anticipated to drive the market toward growth.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global smart 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 and end user.

Breakup by Type:

- Touch Sensor
- Image Sensor
- Temperature Sensor
- Motion Sensor
- Position Sensor
- Pressure Sensor

Breakup by End User:

- Automotive
- Consumer Electronics
- Infrastructure
- 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 ABB Ltd., Analog Devices Inc., Eaton, Honeywell International Inc., Infineon Technologies AG, NXP Semiconductors, Renesas Electronics Corporation, Robert Bosch GmbH, Siemens AG, STMicroelectronics, TDK Corporation and Texas Instruments Incorporated.

Key Questions Answered in This Report

1. How big is the global smart sensor market?
2. What is the expected growth rate of the global smart sensor market during 2023-2028?
3. What are the key factors driving the global smart sensor market?
4. What has been the impact of COVID-19 on the global smart sensor market?
5. What is the breakup of the global smart sensor market based on the type?
6. What is the breakup of the global smart sensor market based on the end user?
7. What are the key regions in the global smart sensor market?
8. Who are the key players/companies in the global smart sensor market?

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