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IoT Sensors Market based on Network Technology (Wired Network Technology and Wireless Network Technology), Type (Accelerometers, Gyroscopes, Magnetometers, Pressure sensors, Temperature sensors, Light sensors, and Others), Application (Consumer Electronics, Healthcare, Automotive, Industrial, Building Automation, Retail, and Others) and Geography – Global Forecast to 2027

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Abstracts

Internet of things is a web of physical devices, vehicles, and other items integrated with actuators, software, electronics, sensors, and connectivity, which facilitate individuals to connect, collect, and create data, enhancing efficiency and decreasing human efforts. One of the key components used in smart cities in smart grids, smart meters, intelligent traffic management systems, smart parking, among other applications, is IoT sensors. The IoT Sensors Market is estimated to grow at the rate of 28.5% CAGR by 2027 due to the rising automotive industry and the rising adoption of IoT sensors in the automotive industry. Few other factors projected to propel further the target market growth are increasing demand for consumer electronics such as smart homes, smart TVs, and smartphones. Further, growing consumer awareness about reasonable consumer electronics in many countries and surging sales of electronic products are other factors anticipated to boost the growth of the global market. Apart from this, the absence of common protocols and communication standards is projected to hamper the market growth.

IoT Sensors Market based on Network Technology

Wired Network Technology

Wireless Network Technology

IoT Sensors Market based on Type

Accelerometers

Gyroscopes

Magnetometers

Pressure sensors

Temperature sensors

Light sensors

Others

IoT Sensors Market based on Application

Consumer electronics

Healthcare

Automotive

Industrial

Building automation

Retail

Others

IoT Sensors Market based on Geography

North America

Europe

Asia Pacific

Rest of the World

Based on the network technology, the wireless network technology accounts for the highest share in the IoT sensor market. Several factors fueling the segment's growth are escalating demand for wireless data from mobile devices, smart grids, and others. In addition, also increasing the adoption of the cloud platform is further driving the segment's growth.

Based on type, the pressure sensors segment has the highest market share. This segment is primarily driven by rising concerns about safety, comfort levels, and depletion in automobile emissions. Furthermore, the regulatory mandates requiring the necessary installation of onboard diagnostics to mitigate greenhouse gas emissions will increase the demand for pressure sensors. Moreover, the application of pressure sensors in autonomous cars would depict various growth opportunities for players operating in the pressure sensor market.

Based on the application, the industrial application is holding a significant share. This is due to the need to implement predictive maintenance techniques in various industries to monitor industrial equipment working to prevent unexpected downtimes in production cycles. Furthermore, intelligent wireless sensors continuously monitor parameters of critical processes in industrial environments, therefore leading to the increased operational efficiencies of industries.

Based on geography, the North American region accounted for the maximum share in the market. Rising technological advancements in the region and rising adoption of wireless sensors and networks among several industrial, healthcare, transport, and automotive applications are fueling the growth of the IoT Sensor Market in the region.

Globally, due to the swift depletion in the sensor size and increased adoption of microelectromechanical systems (MEMS) technology, sensors are finding applications

in automotive, healthcare, and consumer products. This has played a key role in the growth of the complete sensors market. Furthermore, in the past few years, smaller sensors have rapidly been employed in devices such as smartphones, drones, wearables, and robots.

The key profiles of players mentioned in the report of IoT sensors market are Analog Devices, Inc., Honeywell International, Inc., Infineon Technologies AG, Texas Instruments Incorporated, ARM Holdings PLC, Broadcom, Inc., NXP Semiconductors N.V., Omron Corporation, Robert Bosch Gmbh, and STMicroelectronics N.V.

Henceforth, the IoT made it potential to connect everyday things to the internet. In the present scenario, almost all entities, such as houses, office buildings, and factories, are connected to the network to gather data and use the information for various purposes. As the complimentary sensors play a vital role in creating solutions using IoT.

This report indicates the significant manufacturers along with the competitive market outlook and SWOT analysis.

This study defines, describes, and predicts the market value by device type, end-user, application, and region.

This research also indicates the key regional market potentials and drivers, opportunities and challenges, restrictions and risks.

This report also provides the profiles of the significant vendors, their dynamic strategies and product developments, and other competitive strategies.

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