

Global Torque Sensor Market By Type (Rotary Torque Sensors and Reaction Torque Sensors) By Technology (Strain Gauge, Magnetoelastic, Surface Acoustic Wave and Others) By Application (Automotive, Test & Measurement, Aerospace & Defense, Industrial and Others) By Region, Industry Analysis and Forecast, 2019 - 2025

<https://marketpublishers.com/r/G190D09113EBEN.html>

Date: March 2020

Pages: 221

Price: US\$ 3,600.00 (Single User License)

ID: G190D09113EBEN

Abstracts

The Global Torque Sensor Market size is expected to reach \$15 billion by 2025, rising at a market growth of 7% CAGR during the forecast period. Torque sensors have multiple uses across various vertical industries, including automotive, manufacturing, and aerospace. Torque sensors can be used to measure the torque on rotating systems which include engines, electric motors, crankshafts, and gearboxes. An increase in the global demand for electric and hybrid vehicles along with a rising need for electric power steering (EPS) systems is influencing the growth of torque sensor market. The torque sensors are suitable for a wide range of applications including, among others, torsional measuring motor dynamometers, machines, fan testing, electric motor testing, hydraulic pump testing.

The installation of torque reaction sensors is cost-effective since they do not consist of slip-rings, bearings or other rotating components. Rotary torque sensors however have high accuracies and RPM ratings (revolutions per minute). Rotary torque sensors can test the electric motor, dynamometer, the gearbox, car engine and measure the train speed. Recently, there have been various advancements in wireless and non-contact torque sensors industry. These include optical torque and magnetoelastic, which are expected to increase torque sensor use in several industries such as robotics.

In the coming years, the torque sensor market size is expected to increase exponentially, powered by the growing need for torque measurement in mechanical and electrical systems. These instruments are mainly used to calculate torque rates in several machineries used in automotive manufacturing, huge production systems, and machines for power generation. Devices such as pumps and turbines integrate these sensors in large quantities to continuously measure and sustain the amount of torque generated to the required level, further supporting demand from the industry. Industrial specifications such as regulation torque measurement ISO 9000 are implemented in all forms of equipment and machinery for quality control.

Based on Type, the market is segmented into Rotary Torque Sensors and Reaction Torque Sensors. Based on Technology, the market is segmented into Strain Gauge, Magnetoelastic, Surface Acoustic Wave and Others. Based on Application, the market is segmented into Automotive, Test & Measurement, Aerospace & Defense, Industrial and Others. Based on Regions, the market is segmented into North America, Europe, Asia Pacific, and Latin America, Middle East & Africa.

The market research report covers the analysis of key stake holders of the market. Key companies profiled in the report include Honeywell International, Inc., ABB Group, Infineon Technologies AG, MTS Systems Corporation (PCB Piezotronics, Inc.), Snap-On, Inc. (Norbar Torque Tools), Crane Electronics, Ltd., FUTEK Advanced Sensor Technology, Inc, Applied Measurements Ltd., Kistler Group (Kistler Holding AG), and MagCanica, Inc.

Strategies deployed in Torque Sensor Market

Nov-2019: Snap-On introduced the new SpinTORQ 360 Continuous Rotation Torque Wrench. This wrench is 80 percent faster than the ratcheting hydraulic wrenches.

May-2019: FUTEK released the MBA500 torque and thrust bi-axial load cell. These solutions can be fixed into the motor's end for characterizing the torque and thrust generated from each motor and propeller.

Apr-2019: Kistler teamed up with BIG KAISER, a leader in high precision tooling systems and solutions. Following the collaboration, the former company integrated its rotating dynamometer RCD Type 9171A with the latter company's MEGA New Baby Chuck for providing a high level of accuracy in cutting force measurement.

Apr-2019: ABB collaborated with Komatsu, a company engaged in producing machines. Following the collaboration, ABB aimed to provide its ACS880 multidrive line-up with

back-to-back installation, including a common base frame and cabinet roof with back-to-back installation to Komatsu. The multidrive has been embedded with direct torque control and provides faster dynamic performance.

Mar-2019: ABB launched the DCS880 VSDs; a new series of DC variable speed drives (VSDs). The drive has in-built features such as safe torque off that helps in preventing unexpected startup of machinery.

Feb-2019: Kistler opened a new office in Canada for expanding its foothold. The new office would support the automotive sector, which is dependent upon assembly, forming and joining process, with in-depth expertise and launching innovative products.

Nov-2017: Kistler unveiled Schatz mobile testing systems for bolted joint analysis and tool testing in the US market. This system has dual capabilities that integrate calibration of manual torque wrenches with testing of fastening tools.

Sep-2017: Snap-On released ATECH1FS240 and ATECH2CS240, two new Flex-Head TechAngle Micro Torque Wrenches. These wrenches can measure the rolling torque and are useful at the time of checking bearing preload and drag.

Sep-2017: Honeywell launched its newest gasoline turbocharger technology. This technology has increased in power from 90 kW/L to more than 100 kW/L and in torque from 175 Nm/L to more than 200 Nm/L as compared to the previous generation technology.

Scope of the Study

Market Segmentation:

By Type

Rotary Torque Sensors

Reaction Torque Sensors

By Technology

Strain Gauge

Magnetoelastic

Surface Acoustic Wave

Others

By Application

Automotive

Test & Measurement

Aerospace & Defense

Industrial

Others

By Geography

North America

US

Canada

Mexico

Rest of North America

Europe

Germany

UK

France

Russia

Spain

Italy

Rest of Europe

Asia Pacific

China

Japan

India

South Korea

Singapore

Malaysia

Rest of Asia Pacific

LAMEA

Brazil

Argentina

UAE

Saudi Arabia

South Africa

Nigeria

Rest of LAMEA

Companies Profiled

Honeywell International, Inc.

ABB Group

Infineon Technologies AG

MTS Systems Corporation (PCB Piezotronics, Inc.)

Snap-On, Inc. (Norbar Torque Tools)

Crane Electronics, Ltd.

FUTEK Advanced Sensor Technology, Inc

Applied Measurements Ltd.

Kistler Group (Kistler Holding AG)

MagCanica, Inc.

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