

Global Smart Sensors Market - Forecasts from 2018 to 2023

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Abstracts

The smart sensors market is expected to grow at a compound annual growth rate of 17.45% over the forecast period to reach a total market size of US\$70.617 billion by 2023, from an estimated value of US\$26.906 billion in 2017. Smart sensors detect the input from the physical environment and provide an automated and an accurate data with less or no error. These sensors are used for the monitoring and control mechanisms which detect and process data, are used extensively in applications such as smart grids, and various other scientific applications. A tremendous progress in the semiconductor industry has resulted in the cost reduction of the microprocessors, thereby boosting the smart sensors market growth. Sensors are one of the main factors for the success of internet of things (IoT), hence the technology trend towards widescale IoT adoption will further augment the demand for these sensors. Furthermore, the introduction of the smart cities and smart factories will require the implementation of the smart sensors across various applications. North America has a significant market share due to the continuous technological advancements while the Asia Pacific is the fastest growing market.

This research study examines the current market trends related to the demand, supply, and sales, in addition to the recent developments. Major drivers, restraints, and opportunities have been covered to provide an exhaustive picture of the market. The analysis presents in-depth information regarding the development, trends, and industry policies and regulations implemented in each of the geographical region. Further, the overall regulatory framework of the market has been exhaustively covered to offer stakeholders a better understanding of the key factors affecting the overall market environment.

Identification of key industry players in the industry and their revenue contribution to the

overall business or relevant segment aligned to the study have been covered as a part of competitive intelligence done through extensive secondary research. Various studies and data published by industry associations, analyst reports, investor presentations, press releases and journals among others have been taken into consideration while conducting the secondary research. Both bottom-up and top down approaches have been utilized to determine the market size of the overall market and key segments. The values obtained are correlated with the primary inputs of the key stakeholders in the smart sensors value chain. Last step involves complete market engineering which includes analyzing the data from different sources and existing proprietary datasets while using various data triangulation methods for market breakdown and forecasting. Market intelligence is presented in the form of analysis, charts, and graphics to help the clients in gaining faster and efficient understanding of the global smart sensors market.

Major industry players profiled as part of the report are Honeywell International Inc., ABB, STMicroelectronics, InvenSense, and NXP Semiconductors among others.

Segmentation

The global smart sensors market has been analyzed through following segments:

By Type

Smart flow sensors

Smart pressure sensors

Smart position sensors

Smart temperature sensors

Smart vision sensors

Others

By Technology

MEMS-based smart sensors

CMOS-based smart sensors

By Industry Vertical

Automotive

Healthcare

Manufacturing

Communications and Technology

Security

Others

By Geography

North America

United States

Canada

Mexico

Others

South America

Brazil

Argentina

Others

Europe

Germany

France

Italy

United Kingdom

Others

Middle East and Africa

Israel

Saudi Arabia

South Africa

Others

Asia Pacific

Japan

China

India

Australia

Others

Contents

1. INTRODUCTION

- 1.1. Market Overview
- 1.2. Market Definition
- 1.3. Scope of the Study
- 1.4. Currency
- 1.5. Assumptions
- 1.6. Base, and Forecast Years Timeline

2. RESEARCH METHODOLOGY

- 2.1. Research Design
- 2.2. Secondary Sources

3. EXECUTIVE SUMMARY

4. MARKET DYNAMICS

- 4.1. Market Segmentation
- 4.2. Market Drivers
- 4.3. Market Restraints
- 4.4. Market Opportunities
- 4.5. Porter's Five Force Analysis
 - 4.5.1. Bargaining Power of Suppliers
 - 4.5.2. Bargaining Power of Buyers
 - 4.5.3. Threat of New Entrants
 - 4.5.4. Threat of Substitutes
 - 4.5.5. Competitive Rivalry in the Industry
- 4.6. Life Cycle Analysis - Regional Snapshot
- 4.7. Market Attractiveness

5. GLOBAL SMART SENSORS MARKET BY TYPE

- 5.1. Smart flow sensors
- 5.2. Smart pressure sensors
- 5.3. Smart position sensors
- 5.4. Smart temperature sensors

5.5. Smart vision sensors

5.6. Others

6. GLOBAL SMART SENSORS MARKET BY TECHNOLOGY

6.1. MEMS-based smart sensors

6.2. CMOS-based smart sensors

7. GLOBAL SMART SENSORS MARKET BY INDUSTRY VERTICAL

7.1. Automotive

7.2. Healthcare

7.3. Manufacturing

7.4. Communications and Technology

7.5. Security

7.6. Others

8. GLOBAL SMART SENSORS MARKET BY GEOGRAPHY

8.1. North America

8.1.1. United States

8.1.2. Canada

8.1.3. Mexico

8.1.4. Others

8.2. South America

8.2.1. Brazil

8.2.2. Argentina

8.2.3. Others

8.3. Europe

8.3.1. Germany

8.3.2. France

8.3.3. Italy

8.3.4. United Kingdom

8.3.5. Others

8.4. Middle East and Africa

8.4.1. Israel

8.4.2. Saudi Arabia

8.4.3. South Africa

8.4.4. Others

8.5. Asia Pacific

8.5.1. Japan

8.5.2. China

8.5.3. India

8.5.4. Australia

8.5.5. Others

9. COMPETITIVE INTELLIGENCE

9.1. Market Share Analysis

9.2. Recent Deals and Investment

9.3. Strategies of Key Players

10. COMPANY PROFILES

10.1. The General Electric Company

10.1.1. Company Overview

10.1.2. Financials

10.1.3. Products and Services

10.1.4. Recent Developments

10.2. Eaton

10.2.1. Company Overview

10.2.2. Financials

10.2.3. Products and Services

10.2.4. Recent Developments

10.3. ABB

10.3.1. Company Overview

10.3.2. Financials

10.3.3. Products and Services

10.3.4. Recent Developments

10.4. HONEYWELL INTERNATIONAL INC.

10.4.1. Company Overview

10.4.2. Financials

10.4.3. Products and Services

10.4.4. Recent Developments

10.5. Analog Devices, Inc.

10.5.1. Company Overview

10.5.2. Financials

10.5.3. Products and Services

- 10.5.4. Recent Developments
- 10.6. Infineon Technologies AG
 - 10.6.1. Company Overview
 - 10.6.2. Financials
 - 10.6.3. Products and Services
 - 10.6.4. Recent Developments
- 10.7. STMicroelectronics
 - 10.7.1. Company Overview
 - 10.7.2. Financials
 - 10.7.3. Products and Services
 - 10.7.4. Recent Developments
- 10.8. InvenSense
 - 10.8.1. Company Overview
 - 10.8.2. Financials
 - 10.8.3. Products and Services
 - 10.8.4. Recent Developments
- 10.9. NXP Semiconductors
 - 10.9.1. Company Overview
 - 10.9.2. Financials
 - 10.9.3. Products and Services
 - 10.9.4. Recent Developments
- 10.10. Bosch Sensortec GmbH
 - 10.10.1. Company Overview
 - 10.10.2. Financials
 - 10.10.3. Products and Services
 - 10.10.4. Recent Developments
- 10.11. TE Connectivity
 - 10.11.1. Company Overview
 - 10.11.2. Financials
 - 10.11.3. Products and Services
 - 10.11.4. Recent Developments

LIST OF FIGURES

LIST OF TABLES

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