

Multi-Axis Sensor Market: Trends, Opportunities and Competitive Analysis [2023-2028]

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Abstracts

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Multi-Axis Sensor Market Trends and Forecast

The future of the global multi-axis sensor market looks promising with opportunities in the consumer electronic, automotive, aerospace and defense, medical & healthcare, and industrial applications. The global multi-axis sensor market is expected to reach an estimated \$1,763.7 million by 2028 with a CAGR of 18.3% from 2023 to 2028. The major drivers for this market are growing adoption of IoT and Industry 4.0 technologies along with increasing application of these sensors for the measurement of numerous forces, such as aerospace flight controls, medical or manufacturing robotics, and automobile components.

A more than 150-page report is developed to help in your business decisions. Sample figures with some insights are shown here.

Multi-Axis Sensor Market by Segment

The study includes trends and forecast for the global multi-axis sensor market by product type, application, and region, as follows:

Multi-Axis Sensor Market by Product Type [Shipment Analysis by Value from 2017 to 2028]:

MEMS Gyroscopes



MEMS Accelerometers

Digital Compass		
Motion Sensor Combos		
Others		
Multi-Axis Sensor Market by Application [Shipment Analysis by Value from 2017 to 2028]:		
Consumer Electronics		
Automotive		
Aerospace and Defense		
Medical and Healthcare		
Industrial		
Others		
Multi-Axis Sensor Market by Region [Shipment Analysis by Value from 2017 to 2028		
North America		
Europe		
Asia Pacific		
The Rest of the World		
List of Multi-Axis Sensor Companies		

Companies in the market compete on the basis of product quality offered. Major players

Multi-Axis Sensor Market: Trends, Opportunities and Competitive Analysis [2023-2028]



in this market focus on expanding their manufacturing facilities, R&D investments, infrastructural development, and leverage integration opportunities across the value chain. With these strategies, multi-axis sensor companies cater to increasing demand, ensure competitive effectiveness, develop innovative products & technologies, reduce production costs, and expand their customer base. Some of the multi-axis sensor companies profiled in this report include:

Honeywell International

Parker Hannifin

L3 Communications

Trimble Navigation

STMicroelectronic

Multi-Axis Sensor Market Insights

Lucintel forecasts that MEMS accelerometer is expected to witness the highest growth over the forecast period due to the significant use of this device in mobile phones, owing to its compact size, strong linearity, high sensitivity, and low cross-axis sensitivity.

Consumer electronic segment is expected to witness the highest growth over the forecast period due to the substantial usage of MEMS in portable devices to determine the angle at which text and images are shown so that consumers can understand efficiently and increasing adoption of multi-axis sensors in robots to precisely measure their position, orientation, and motion.

North America will remain the largest region due to the continual expansion of consumer electronic sector and increasing demand for gyroscopes and IMUs (inertial measurement units) in defense sector of the region.

Features of the Multi-Axis Sensor Market

Market Size Estimates: Multi-axis sensor market size estimation in terms of



value (\$M)

Trend And Forecast Analysis: Market trends (2017-2022) and forecast (2023-2028) by various segments and regions.

Segmentation Analysis: Multi-axis sensor market size by various segments, such as by product type, application, and region

Regional Analysis: Multi-axis sensor market breakdown by North America, Europe, Asia Pacific, and the Rest of the World.

Growth Opportunities: Analysis on growth opportunities in different by product type, application, and regions for the multi-axis sensor market.

Strategic Analysis: This includes M&A, new product development, and competitive landscape for the multi-axis sensor market.

Analysis of competitive intensity of the industry based on Porter's Five Forces model.

FAQ

Q1. What is the multi-axis sensor market size?

Answer: The global multi-axis sensor market is expected to reach an estimated \$1,763.7 million by 2028.

Q2. What is the growth forecast for multi-axis sensor market?

Answer: The global multi-axis sensor market is expected to grow with a CAGR of 18.3% from 2023 to 2028.

Q3. What are the major drivers influencing the growth of the multi-axis sensor market?

Answer: The major drivers for this market are growing adoption of IoT and Industry 4.0 technologies along with increasing application of these sensors for the measurement of numerous forces, such as aerospace flight controls, medical or manufacturing robotics, and automobile components.



Q4. What are the major segments for multi-axis sensor market?

Answer: The future of the multi-axis sensor market looks promising with opportunities in the consumer electronic, automotive, aerospace and defense, medical & healthcare, and industrial applications.

Q5. Who are the key multi-axis sensor companies?

Answer: Some of the key multi-axis sensor companies are as follows:

Honeywell International

Parker Hannifin

L3 Communications

Trimble Navigation

STMicroelectronic

Q6. Which multi-axis sensor segment will be the largest in future?

Answer:Lucintel forecast that MEMS accelerometer segment is expected to witness the highest growth over the forecast period due to the significant use of this device in mobile phones, owing to its compact size, strong linearity, high sensitivity, and low cross-axis sensitivity.

Q7. In multi-axis sensor market, which region is expected to be the largest in next 5 years?

Answer: North America will remain the largest region due to the continual expansion of consumer electronic sector and increasing demand for gyroscopes and IMUs (inertial measurement units) in defense sector of the region.

Q8. Do we receive customization in this report?

Answer: Yes, Lucintel provides 10% Customization Without any Additional Cost.



This report answers following 11 key questions

- Q.1. What are some of the most promising, high-growth opportunities for the multi-axis sensor market by product type (MEMS gyroscopes, MEMS accelerometers, digital compass, motion sensor combos, and others), application (consumer electronics, automotive, aerospace and defense, medical and healthcare, industrial, and others), and region (North America, Europe, Asia Pacific, and the Rest of the World)?
- Q.2. Which segments will grow at a faster pace and why?
- Q.3. Which region will grow at a faster pace and why?
- Q.4. What are the key factors affecting market dynamics? What are the key challenges and business risks in this market?
- Q.5. What are the business risks and competitive threats in this market?
- Q.6. What are the emerging trends in this market and the reasons behind them?
- Q.7. What are some of the changing demands of customers in the market?
- Q.8. What are the new developments in the market? Which companies are leading these developments?
- Q.9. Who are the major players in this market? What strategic initiatives are key players pursuing for business growth?
- Q.10. What are some of the competing products in this market and how big of a threat do they pose for loss of market share by material or product substitution?
- Q.11. What M&A activity has occurred in the last 5 years and what has its impact been on the industry?



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7.5: STMicroelectronic



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