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

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Abstracts

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Temperature Sensor Market Trends and Forecast

The future of the global temperature sensor market looks promising with opportunities in the chemical, oil and gas, consumer electronic, healthcare, and automotive industries. The global temperature sensor market is expected to reach an estimated $9.5 billion by 2028 with a CAGR of 7.1% from 2023 to 2028. The major drivers for this market are growing demand for portable healthcare devices and increasing penetration of these sensors in vehicles to maintain safety and reduction of emission.

Temperature Sensor Market by Product Type, Output, Connectivity, and End Use Industry

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A more than 150-page report is developed to help in your business decisions. A sample figure with some insights is shown below.

Temperature Sensor Market by Segments

Temperature Sensor Market by Segment

The study includes trends and forecast for the global temperature sensor market by product type, output, connectivity, end use industry, and region, as follows:

Temperature Sensor Market by Product Type [Value ($B) Shipment Analysis from 2017 to 2028]:

Contact

Thermocouples

Resistive Temperature Detectors

Thermistors

Temperature Sensor ICs

Bimetallic Temperature Sensors

Non-Contact

Infrared Temperature Sensors

Fiber Optic Temperature Sensors

Temperature Sensor Market by Output [Value ($B) Shipment Analysis from 2017 to 2028]:

Digital

Analog

Temperature Sensor Market by Connectivity [Value ($B) Shipment Analysis from 2017 to 2028]:

Wired

Wireless

Temperature Sensor Market by End Use Industry [Value ($B) Shipment Analysis from 2017 to 2028]:

Chemical

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Oil and Gas

Consumer Electronics

Healthcare

Automotive

Others

Temperature Sensor Market by Region [Value ($B) Shipment Analysis from 2017 to 2028]:

North America

Europe

Asia Pacific

The Rest of the World

List of Temperature Sensor Companies

Companies in the market compete on the basis of product quality offered. Major players 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, temperature sensor companies cater to increasing demand, ensure competitive effectiveness, develop innovative products & technologies, reduce production costs, and expand their customer base. Some of the temperature sensor companies profiled in this report include-

Honeywell

Siemens AG

ABB

Texas Instruments

Emerson Electric

Temperature Sensor Market Insights

Lucintel forecasts that non-contact will remain the larger product type segment over the forecast period due to its ability to measure temperature of object from a distance.

Oil and gas is expected to remain the largest segment due to the increasing requirement for regularly monitoring of the temperature of the equipment and environment in the oil and gas industry to ensure machine safety and functionality.

North America will remain the largest region due to the growing adoption of smart home systems and expanding oil and gas sector that are influencing the demand for temperature sensors in the region.

Features of the Temperature Sensor Market

Market Size Estimates: Temperature sensor market size estimation in terms of value ($B)

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

Segmentation Analysis: Temperature sensor market size by various segments, such as by product type, output, connectivity, end use industry, and region

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

Growth Opportunities: Analysis on growth opportunities in different product types, outputs, connectivity, end use industries, and regions for the temperature sensor market.

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

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

FAQ

Q1. What is the temperature sensor market size?

Answer: The global temperature sensor market is expected to reach an estimated $9.5 billion by 2028.

Q2. What is the growth forecast for temperature sensor market?

Answer: The global temperature sensor market is expected to grow with a CAGR of 7.1% from 2023 to 2028.

Q3. What are the major drivers influencing the growth of the temperature sensor market?

Answer: The major drivers for this market are growing demand for portable healthcare devices and increasing penetration of these sensors in vehicles to maintain safety and reduction of emission.

Q4. What are the major segments for temperature sensor market?

Answer: The future of the temperature sensor market looks promising with opportunities in the chemical, oil and gas, consumer electronic, healthcare, and automotive industries.

Q5. Who are the key temperature sensor companies?

Answer: Some of the key temperature sensor companies are as follows:

Honeywell

Siemens AG

ABB

Texas Instruments

Emerson Electric

Q6. Which temperature sensor segment will be the largest in future?

Answer: Lucintel forecasts that non-contact will remain the larger product type segment over the forecast period due to its ability to measure temperature of object from a distance.

Q7. In temperature 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 growing adoption of smart home systems and expanding oil and gas sector that are influencing the demand for temperature sensors in the region.

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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 temperature sensor market by product type (contact and non-contact), output (digital and analog), connectivity (wired and wireless), end use industry (chemical, oil and gas, consumer electronics, healthcare, and automotive), 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 five years and what has its impact been on the industry?

For any questions related to temperature sensor market or related temperature sensor companies, temperature sensor market size, temperature sensor market share, temperature sensor analysis, write Lucintel analyst at email: helpdesk@lucintel.com we will be glad to get back to you soon.

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