

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

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Abstracts

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Torque Sensor Market Trends and Forecast

The future of the torque sensor market looks promising with opportunities in the test & measurement, automotive, industrial, and aerospace & defense sectors. The global torque sensor market is expected to reach an estimated \$5.8 billion by 2028 with a CAGR of 8.5% from 2023 to 2028. The major drivers for this market are growing importance of torque measurement, increasing demand for advanced high-performance vehicles inclination towards condition-based maintenance and the need for better fuel efficiency.

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

Torque Sensor Market by Segment

The study includes a forecast for the global torque sensor market by torque sensor market by sensor type, technology, application, and region, as follows:

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

Rotary Torque Sensor

Reaction Torque Sensor

Torque Sensor Market by Technology [Value (\$B) Shipment Analysis from 2017 to 2028]:

Surface Acoustic Wave

Magnetoelastic

Optical

Strain Gauge

Torque Sensor Market by Application [Value (\$B) Shipment Analysis from 2017 to 2028]:

Test & Measurement

Automotive

Industrial

Aerospace & Defense

Others

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

North America

Europe

Asia Pacific

The Rest of the World

List of Torque 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 torque sensor companies cater increasing demand, ensure competitive effectiveness, develop innovative products & technologies, reduce production costs, and expand their customer base. Some of the torque sensor companies profiled in this report include.

PCB Piezotronics

Kistler Instrumente

Crane Electronics

Honeywell

MagCanica

Datum Electronics

Torque Sensor Market Insights

Lucintel forecast that rotary torque sensor will remain the larger segment over the forecast period due to the increasing application of these sensors in vehicle engine testing, electric motor testing, dynamometer testing, and gearbox testing.

Automotive is expected to remain the largest segment due to increasing automotive production and growing inclination towards electrification technology.

APAC will remain the largest region due to the robust growth of the automotive industry and increasing adoption of these sensors in industrial automation and robotic industry.

Features of the Torque Sensor Market

Market Size Estimates: Torque 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: Torque sensor market size by various segments, such as by sensor type, technology, application, and region

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

Growth Opportunities: Analysis on growth opportunities in different by sensor type, technology, application, and regions for the torque sensor market.

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

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

FAQ

Q1. What is the torque sensor market size?

Answer: The global torque sensor market is expected to reach an estimated \$5.8 billion by 2028.

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

Answer: The global torque sensor market is expected to grow with a CAGR of 8.5% from 2023 to 2028.

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

Answer: The major drivers for this market are growing importance of torque measurement, increasing demand for advanced high-performance vehicles inclination towards condition-based maintenance and the need for better fuel efficiency.

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

Answer: The future of the torque sensor market looks promising with opportunities in the test & measurement, automotive, industrial, and aerospace & defense sectors.

Q5. Who are the key torque sensor companies?

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

PCB Piezotronics

Kistler Instrumente

Crane Electronics

Honeywell

MagCanica

Datum Electronics

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

Answer: Lucintel forecast that rotary torque sensor will remain the larger segment over the forecast period due to the increasing application of these sensors in vehicle engine testing, electric motor testing, dynamometer testing, and gearbox testing.

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

Answer: APAC will remain the largest region due to the robust growth of the automotive industry and increasing adoption of these sensors in industrial automation and robotic industry.

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 torque sensor market by sensor type (rotary torque sensor and reaction torque sensor), technology (surface acoustic wave, magnetoelastic, optical, and strain gauge), end use industry (test & measurement, automotive, industrial, aerospace & defense, 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?

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

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