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IoT Sensors Market by Sensor Type (Pressure, Temperature, Humidity, Image, Inertial, Gyroscope, Touch), Network Technology (Wired and Wireless), Vertical (Commercial IoT and Industrial IoT) and Region - Global Forecast to 2029

https://marketpublishers.com/r/IC6588A371FEN.html
Date: February 2024
Pages: 262
Price: US$ 4,950.00 (Single User License)
ID: IC6588A371FEN

Abstracts

IoT sensors market size is valued at USD 16.0 billion in 2024 and is anticipated to be USD 70.1 billion by 2029; growing at a CAGR of 34.4% from 2024 to 2029. IoT offers an exponential growth opportunity for organizations and businesses to adapt to technological trends and innovations. To realize the full potential of IoT and to become successful in the IoT market, cross-domain collaborations and new business models are of utmost importance.

“Gyroscopes is expected to grow with highest CAGR in terms of sensors type during the forecast period”

Gyroscopes are used to measure angular velocity. They are mainly used in 3D mouse, game, and athlete training applications. Gyroscopes come in various classes, such as ring laser gyro and fiber-optic gyro. These are reliable sensors that provide accurate information about the product. These sensors are important tools in portable instruments as they allow device motion tracking, independent of GPS or other external location measurements. Gyroscopes are more frugal with respect to power consumption than accelerometers.

“Wired network technology to account for significant market size in 2023”

Wired network technology is a base to install, troubleshoot, and configure computer operating systems. The network technology works on bus, star, token ring, and mesh

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topologies. The networks can be characterized based on the distance into local area networks (LANs), metropolitan area networks (MANs), and wide area networks (WANs). The network technologies can also be connected to IoT without using 3G or Wi-Fi and instead by using LoRaWAN, which offers advantages including long-range and low power consumption.

“The IoT sensors market in North America to have second largest market size during the forecast period”

Companies in North America are enhancing their production activities and widening their distribution networks by incorporating new technologies into their operations. Manufacturers of IoT sensors have been enabled to automate their processes, along with ensuring minimal errors and high-quality production. Some of the leading players in the IoT sensors market in North America are Texas Instruments (US), Broadcom (US), Analog Devices (US), and SmartThings (US).

The breakup of primaries conducted during the study is depicted below:

By Company Type: Tier 1 – 15%, Tier 2 – 50%, and Tier 3 – 35%

By Designation: C-Level Executives –40%, Directors – 35%, and Others – 25%

By Region: North America - 45%, Europe – 35%, Asia Pacific – 12%, South America- 3% and Middle East and Africa – 5%

The key players operating in the IoT sensors market are Texas Instruments (US), TE Connectivity (Switzerland), Broadcom (US), NXP Semiconductors (Netherlands), STMicroelectronics NV (Switzerland), Bosch Sensortec (Germany), TDK Corporation (Japan), Infineon Technologies (Germany), Analog Devices (US), Omron Corporation (Japan), Sensirion (Switzerland), Honeywell International (US), Siemens AG (Germany), Knowles Corporation (US), ABB Ltd. (Switzerland), Sensata Technologies (US), Emerson Electric Co. (US), Teledyne Technologies (US), SmartThings Inc. (US), Monnit Corporation (US), Murata Manufacturing Co., (Japan), Figaro Engineering Inc. (Japan), Trafag AG (Switzerland), NIDEC COPAL ELECTRONICS (Japan), and KITA SENSOR TECH. CO., LTD. (Taiwan).

The report defines, describes, and forecasts the IoT sensors market based on sensors type, network technology, vertical and region. It provides detailed information regarding

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drivers, restraints, opportunities, and challenges influencing the growth of the IoT sensors market. It also analyzes competitive developments such as product launches, acquisitions, expansion contracts, partnerships and actions carried out by the key players to grow the market.

Reasons to Buy This Report

The report will help the market leaders/new entrants in the market with information on the closest approximations of the revenue for the overall IoT sensors market and the subsegments. The report will help stakeholders understand the competitive landscape and gain more insight to position their business better and plan suitable go-to-market strategies. The report also helps stakeholders understand the market's pulse and provides information on key drivers, restraints, opportunities, and challenges.

The report will provide insights into the following pointers:

Analysis of key drivers (Increasing use of sensors in IoT applications), restraints (Data security concerns), opportunities (Favorable government initiatives and funds for IoT projects), and challenges (Shortage of technical know how)

Product development /Innovation: Detailed insights on upcoming technologies, research & development activities, and new product & service launches in the IoT sensors market.

Market Development: Comprehensive information about lucrative markets; the report analyses the IoT sensors market across various regions.

Market Diversification: Exhaustive information about new products & services, untapped geographies, recent developments, and investments in the IoT sensors market.

Competitive Assessment: In-depth assessment of market share, growth strategies, and services, offering of leading players Texas Instruments (US), TE Connectivity (Switzerland), Broadcom (US), NXP Semiconductors (Netherlands), STMicroelectronics NV (Switzerland), among others in IoT sensors market.

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Details on Business Overview, Products/Solutions/Services Offered, Recent Developments, MnM view (Key strengths/Right to win, Strategic choices made, Weakness/competitive threats) might not be captured in case of unlisted companies.

12 APPENDIX

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