

# Reed Sensor Market by Type, Contact Position (Form A, Form B, Form C), Application (Automotive & Transportation, Consumer Electronics & Appliances, Robotics & Automation, Safety & Security), and Geography - Global Forecast to 2023

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## Abstracts

“Reed sensor market to grow at CAGR of 7.40% from 2018 to 2023”

The reed sensor market is expected to grow from USD 1.61 billion in 2018 to USD 2.30 billion by 2023, at a CAGR of 7.40% during the forecast period. The growth of this market is mainly driven by factors such as use of reed sensors in the automotive industry; application of reed sensors in home appliances, HVAC, and smart meters; and benefit of low operating power and capable of working in harsh environments. Use of reed sensors in emerging technologies such as the development of electric vehicles and growth of security systems provide major opportunities for the growth of the reed sensor market. However, the size of reed sensors poses restraint for the growth of the market.

“Automotive & transportation application to hold significant share of reed sensor market by 2023”

The automotive and transportation application accounts for the largest share of the reed sensor market. The reed sensors are used in vehicles such as heavy-duty trucks, airplanes, trains, motorcycles, E-cars, and E-bikes. The reed sensors can be deployed for measurement of brake pressure, coolant level, windshield, tire pressure monitoring, liquid level detection, HVAC controls, and emissions, among others. The increase in safety features and other functionalities in vehicles is increasing the demand for reed sensors in the automotive and transportation application.

“Market in APAC to grow at highest CAGR during forecast period”

The reed sensor market in APAC is expected to grow at the highest CAGR during the forecast period. APAC is the fastest-growing market for reed sensors. The rise in disposable income in APAC countries has led to the increase in the demand for vehicles and consumer appliances, which, in turn, increased the growth of the reed sensor market in this region. The increasing penetration of reed sensors and the influx of global players, along with the emergence of native players, are contributing to the growth of the market. As a result, APAC holds a significant share in the overall reed sensor market.

Breakdown of the profiles of primary participants:

By Company: Tier 1 = 45 %, Tier 2 = 35%, and Tier 3 = 20%

By Designation: C-Level Executives = 50%, Manager Level = 30%, and Others = 20%

By Region: North America = 43%, Europe = 29%, APAC = 21%, and RoW = 7%

The major players profiled in this report are as follows:

Standex-Meder Electronics (US)

Littelfuse (US)

HSI Sensing (US)

RMCIIP (Russia)

PIC GmbH (Germany)

Coto Technology (US)

Pickering Electronics (UK)

Aleph America (US)

STG Germany GmbH (Germany)

Zhejiang Xurui Electronic (China)

## Research Coverage

In this report, the reed sensor market has been segmented by contact position, type, application, and geography. The market has been segmented on the basis of contact position into Form A, Form B, Form C, and others. The reed sensor market, by type, has been segmented into dry reed sensor and mercury-wetted reed sensor. Based on application, the market has been segmented into telecommunications, automotive and transportation, consumer electronics and appliances, safety and security, healthcare, construction, robotics and automation, and others. The study also forecasts the size of the market in 4 main regions—North America, Europe, APAC, and RoW.

## Reasons to buy the report

The report would help the market leaders/new entrants in this market in the following ways:

1. This report segments the reed sensor market comprehensively and provides the closest approximation of the overall market size and those of the subsegments across different contact positions, types, applications, and regions.
2. The report would help stakeholders understand the pulse of the market and provide them with the information on key drivers, restraints, challenges, and opportunities for the growth of the market.
3. This report would help stakeholders understand their competitors better and gain more insights to enhance their position in the business. The competitive landscape section includes competitor ecosystem, and product launches, partnerships, and mergers and acquisitions carried out by the major players in the market.

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