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Vision Sensor Market by Sensor Type (Less than 3D, 3D), Application (Inspection, Gauging, Code Reading & Localization), End-User Industry (Automotive, Electronics & Semiconductor, Pharmaceuticals, Food & Packaging), and Geography - Global Forecast to 2023

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Abstracts

“Vision sensor market to grow at significant rate from 2018 to 2023”

The vision sensor market is expected to grow from USD 2.5 billion in 2018 to USD 4.5 billion by 2023—growing at a CAGR of 12.20%. Key factors driving the growth of the vision sensor market include the growth of the electronic and electrical industry, the use of machine vision technology in the automotive industry, and the focus of manufacturing companies on cost and time savings. Strategies such as product launches and developments, mergers and acquisitions, expansions, agreements, collaborations, joint ventures, and partnerships adopted by market players are fueling the growth of the vision sensor market. However, the adoption of a product differentiation strategy by established players is creating tight competition for the new entrants and restricting the growth of the market.

“Inspection application to account for largest market size from 2018 to 2023”

The inspection application is expected to account for the largest share of the vision sensor market during the forecast period. This growth is attributed to the increasing demand from the automotive, food & beverages, and pharmaceuticals industries for the inspection of finished components and products for defects, misalignment of parts, incorrect fitting of components, and sorting of components on the manufacturing line.

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“APAC to be fastest-growing market for vision sensors from 2018 to 2023”

Asia Pacific (APAC) held the largest share of the overall vision sensor market in 2017 and is likely to witness the highest CAGR in the said market during the forecast period. Major factors driving the growth of the vision sensor market in APAC include the increase in spending on industry automation to reduce manufacturing costs, minimize time to market, and improve quality standards across different end-user industries such as automotive, electronics, food & beverages, and packaging.

The break-up of profiles of primary participants for the report has been given below.

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

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

By Region: North America - 45%, Europe - 20%, APAC - 30%, and RoW - 5%

Cognex (US), Keyence (Japan), Teledyne (US), Sick AG (Germany), and Baumer Holdings (Switzerland) are among the major players in the vision sensor market.

Research Coverage:

The vision sensor market, in this report, has been segmented by sensor type, application, end-user industry, and geography. The market based on sensor types has been further classified into less than 3D sensors and 3D sensors. The vision sensor market by application has been further segmented into inspection, gauging, code reading, and localization. The vision sensor market based on industries has been segmented into automotive, electronics & semiconductor, consumer electronics, pharmaceuticals, food & packaging, and others (metals and machinery).

Key Benefits of Buying the Report:

Illustrative segmentation, analysis, and forecast for the market, by sensor type, application, end-user industry, and geography have been provided to give the overall view of the vision sensor market.

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Major drivers, restraints, opportunities, and challenges pertaining to the vision sensor market have been provided in the research report.

The report includes a detailed competitive landscape and revenues of key players.

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