IoT Sensors Market by Offering (Image Sensors, RFID Sensors, Biosensors, Humidity Sensors, Optical Sensors, Others), Technology (Wired, Wireless), Sector (Manufacturing, Retail, Consumer Electronics, Others), & Geography - Global Forecast to 2030

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Abstracts

The research report titled “IoT Sensors Market by Offering (Image Sensors, RFID Sensors, Biosensors, Humidity Sensors, Optical Sensors, Others), Technology (Wired, Wireless), Sector (Manufacturing, Retail, Consumer Electronics, Others), & Geography—Global Forecasts to 2030”, provides in-depth analysis of IoT sensors market across five major geographies and emphasizes on the current market sizes, market shares, recent developments, and forecasts till 2030.

The global IoT sensors market is expected to reach $56.8 billion by 2030, growing at a CAGR of 22.7% during the forecast period of 2023–2030.

The growth of the IoT sensors market is driven by the increasing investments in Industry 4.0 technologies, government initiatives supporting the adoption of IoT devices, and the increasing integration of IoT sensors into connected and wearable devices. However, data security and privacy concerns restrain the growth of this market.

The growing use of IoT sensors for predictive maintenance and the proliferation of smart cities are expected to create growth opportunities for the players operating in the IoT sensors market. However, the high initial investment required for IoT ecosystem implementation is a major challenge for market growth. Additionally, the rising adoption of industrial robots and increasing integration of artificial intelligence into IoT sensors are key trends in the market.

Based on offering, the market is segmented into humidity sensors, temperature sensors, proximity sensors, pressure sensors, image sensors, gas sensors, level sensors, accelerometer sensors, flow sensors, biosensors, RFID sensors, optical sensors, and other IoT sensors. In 2023, the image sensors segment is expected to account for the largest share of the IoT sensors market. Moreover, this segment is also projected to register the highest CAGR during the forecast period. The growth of this segment is driven by the rising demand for image sensors in mobile devices and increasing developments by market players in this market. Image sensors offer several advantages, such as increased sensitivity, reduced dark noise resulting in higher image fidelity, enhanced pixel well depth, and lower power consumption, among other benefits. For instance, in May 2021, OMNIVISION (U.S.) launched OV02, a 2-megapixel image sensor, to offer full high-definition (HD) video performance in thin bezel premium notebooks, tablets, and IoT devices. The sensor is designed to offer 60 frames per second (fps) and excellent pixel performance in the thinnest 3 mm module Y size for high screen-to-body ratio designs.

Based on technology, the market is segmented wired technology and wireless technology. In 2023, the wireless technology segment is expected to account for the larger share of the IoT sensors market. Moreover, this segment is also projected to register the highest CAGR during the forecast period. The growth of this segment is driven by the increasing use of wireless sensor networks for various applications and the increasing adoption of IoT devices across various sectors. Various wireless technologies are employed in IoT systems, including ZigBee, Wi-Fi, Bluetooth, Z-Wave, Infrared, EnOcean, and Thread. These wireless technologies facilitate the connection of IoT devices to wireless sensors, allowing them to gather and analyze information about the surrounding environment. The demand for wireless IoT sensors is increasing as they require less maintenance and power.

Based on sector, the market is segmented into agriculture, manufacturing, retail, energy & utilities, oil & gas, transportation & logistics, healthcare, consumer electronics, and other sectors. In 2023, manufacturing segment is expected to account for the largest share of the IoT sensors market. However, the healthcare segment is projected to register the highest CAGR during the forecast period. The growth of this segment is driven by the increasing developments by market players, increasing integration of IoT sensors in medical equipment, and growing demand for IoT devices for patient monitoring applications. Several companies are focusing on boosting the domestic manufacturing of medical devices and improving the efficiency of healthcare centers worldwide. For instance, in October 2021, Honeywell International Inc. (U.S.) launched the Real-Time Health Monitoring System (RTHMS), a smart edge-to-cloud communication platform integrated with sensing technology. It helps in remote and real-time monitoring of patients, improves care delivery, enhances healthcare worker productivity, and enables process efficiency.

Geographic Review:

Based on geography, the market is broadly segmented into North America, Europe, Asia-Pacific, Latin America, and the Middle East and Africa region. In 2023, Asia-Pacific is expected to account for the largest share of the IoT sensors market. Moreover, this market is also projected to register the highest CAGR during the forecast period. The growth of this segment is driven by the surging demand for smart sensor-enabled wearable devices, growing technological advancements in industrial sensors, increasing adoption of industrial robots, the advent of Industry 4.0, and increasing adoption of IoT devices in the manufacturing and healthcare industries. The Asia-Pacific region is experiencing significant growth in various sectors, including healthcare, aerospace, and manufacturing. This growth can be attributed to increasing urbanization, rising health awareness, and higher disposable incomes. Japan, China, India, Singapore, and South Korea are investing a significant portion of their GDP into the healthcare and manufacturing sectors, which is driving the market growth. For instance, in July 2020, Yokogawa Electric Corporation (Japan) launched new pressure and temperature sensors for the Sushi Sensor wireless industrial IoT (IIoT) solutions in Europe, North America, and Southeast Asian markets.

The key players operating in the global IoT sensors market are Texas Instruments Incorporated (U.S.), TE Connectivity Ltd. (Switzerland), STMicroelectronics N.V. (Switzerland), OMRON Corporation (Japan), Honeywell International Inc. (U.S.), Murata Manufacturing Co., Ltd. (Japan), Bosch Sensortec GmbH (Germany), Analog Devices, Inc. (U.S.), NXP Semiconductors N.V. (Netherlands), Infineon Technologies AG (Germany), Broadcom Inc. (U.S.), and TDK Corporation (Japan).

Key questions answered in the report:

Which are the high growth market segments in terms of offering, technology, sector, and countries?

What is the historical market for IoT sensors across the globe?

What are the market forecasts and estimates from 2023–2030?

What are the major drivers, restraints, and opportunities in the global IoT sensors market?

Who are the major players in the global IoT sensors market, and what shares of the market do they hold?

Who are the major players in various countries, and what shares of the market do they hold?

How is the competitive landscape?

What are the recent developments in the global IoT sensors market?

What are the different strategies adopted by the major players in the global IoT sensors market?

What are the geographical trends and high growth countries?

Who are the local emerging players in the global IoT sensors market and how do they compete with the other players?

Scope of the Report:

Market Assessment, by Offering

Image Sensors

Biosensors

RFID Sensors

Accelerometer Sensors

Flow Sensors

Pressure Sensors

Optical Sensors

- Humidity Sensors
- Temperature Sensors
- Level Sensors
- Proximity Sensors
- Gas Sensors
- Other IoT Sensors

Market Assessment, by Technology

- Wireless Technology
- Wi-Fi
- Bluetooth
- Zigbee
- Z-Wave
- Other Wireless Technologies
- Wired Technology

Market by Assessment, by Sector

- Manufacturing
- Surveillance & Safety
- Machine Inspection & Maintenance

Smart Robotics

Production Planning

Inventory & Warehouse Management

Other Manufacturing Applications

Transportation & Logistics

Traffic Management

Fleet Management

Parking Management

Telematics

Other Transportation & Logistics Applications

Retail

Customer Experience Management

Operations Management

Inventory Management

Other Retail Applications

Healthcare

Telehealth/Telemedicine

Hospital Operations & Workflow Management

Remote Patient Monitoring

Medical Devices

Other Healthcare Applications

Oil & Gas

Remote Monitoring

Worker Safety & Security

Predictive Maintenance

Asset Tracking and Management

Other Oil & Gas Applications

Energy & Utilities

Smart Grid Management

Predictive Maintenance

Asset Management

Security And Safety

Other Energy & Utility Applications

Consumer Electronics

Home Automation

Smart Wearables

Security & Safety

Other Consumer Electronics Applications

Agriculture

- Crop Monitoring
- Livestock Monitoring
- Smart Irrigation
- Inventory Management
- Weather Tracking and Monitoring
- Other Agricultural Applications
- Other Sectors

Market Assessment, by Geography

- Asia-Pacific
- China
- Japan
- India
- South Korea
- Rest of Asia-Pacific
- North America
- U.S.
- Canada
- Europe
- Germany

France

U.K.

Italy

Spain

Rest of Europe

Middle East & Africa

Latin America

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