

Global Ultrasonic Sensors Market, By Type (Retro-Reflective Sensors, Proximity Sensors, 2 Point Proximity Switches, Through beam Sensors), By Application (Liquid Level Detection, Distance Measurement, Object Detection, Loop Control, Diameter Measurement), By Industry verticals (Food & Beverage, Medical, Automotive, Oil & Gas, Industrial, Others), By Region, Competition, Opportunities and Forecast, 2016-2026

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Abstracts

Global ultrasonic sensors market stood at USD3611.22 million in 2020 and is expected to grow with a CAGR of around 4.79% to reach USD4771.09 million by 2026. High demand for the installation of ultrasonic sensors from various end-user industries, launch of advanced ultrasonic sensors in the market, and rise in the number of market players offering quality products are the primary factors that are expected to drive the growth of the global ultrasonic sensors market throughout the forecast period.

The automotive industry is flourishing owing to the growing expenditure capacity of consumers, and high production and sales of automobiles are creating growth opportunities for the global ultrasonic sensors market. Automotive market players are integrating automation technology in automobiles to increase consumers' convenience, comfort, and safety. The advent of self-driving cars and the installation of collision detection systems to prevent automobiles is expected to accelerate the demand for ultrasonic sensors around the globe. Also, the high demand for ultrasonic sensors from the healthcare sector to perform sonography and renal denervation, and other clinical operations is expected to bolster the global ultrasonic sensors market demand in the

forecast period. However, lower reaction speed and precision than optical sensors and temperature fluctuations may hinder the growth of the global ultrasonic sensors market in the forecast period.

The global ultrasonic sensors market is segmented on the basis of type, application, industry verticals, company, and regional distribution. Based on application, the market is divided into liquid level detection, distance measurement, object detection, loop control, and diameter measurement. The liquid level detection is expected to hold the largest market share in the forecast period, 2022-2026. High demand for liquid level detection systems from the food & beverage industry, oil & gas industry, and ongoing technological advancements launching advanced products are expected to drive the demand for liquid level detection systems in the forecast period.

The top market players operating in the global ultrasonic sensors market are Siemens AG, Honeywell, Pepperl+Fuchs SE, Balluff Inc, Murata Manufacturing Co. Ltd, Baumer Ltd., Turck, Inc., OMRON Corporation, Rockwell Automation, Inc., TDX corporation, Banner engineering, TE Connectivity, and Texas Instruments.

Years considered for this report:

Historical Years: 2016-2019

Base Year: 2020

Estimated Year: 2021

Forecast Period: 2022-2026

Objective of the Study:

To analyze the historical growth in the market size of the global ultrasonic sensors market from 2016 to 2020.

To estimate and forecast the market size of global ultrasonic sensors market from 2021 to 2026 and growth rate until 2026.

To classify and forecast the global ultrasonic sensors market based on type, application, industry verticals, competition landscape, and regional distribution.

To identify the dominant region or segment in the global ultrasonic sensors market.

To identify drivers and challenges for the global ultrasonic sensors market.

To examine competitive developments such as expansions, new product launches, mergers & acquisitions, etc., in the global ultrasonic sensors market.

To identify and analyze the profiles of leading players operating in the global ultrasonic sensors market.

To identify key sustainable strategies adopted by market players in the global ultrasonic sensors market.

TechSci Research performed both primary as well as exhaustive secondary research for this study. Initially, TechSci Research sourced a list of manufacturers across the globe. Subsequently, TechSci Research conducted primary research surveys with the identified companies. While interviewing, the respondents were also enquired about their competitors. Through this technique, TechSci Research could include the manufacturers which could not be identified due to the limitations of secondary research. TechSci Research analyzed the manufacturers, distribution channels and presence of all major players across the globe.

TechSci Research calculated the market size of the global ultrasonic sensors market using a top-down approach, wherein data for various end-user segments was recorded and forecast for the future years. TechSci Research sourced these values from the industry experts and company representatives and externally validated through analyzing historical data of these products and applications for getting an appropriate, overall market size. Various secondary sources such as company websites, news articles, press releases, company annual reports, investor presentations and financial reports were also studied by TechSci Research.

Key Target Audience:

Ultrasonic Sensor manufacturers/ distributors

Market research and consulting firms

Government bodies such as regulating authorities and policy makers

Organizations, forums, and alliances related to ultrasonic sensors

The study is useful in providing answers to several critical questions that are important for the industry stakeholders such as manufacturers, suppliers and partners, end users, etc., besides allowing them in strategizing investments and capitalizing on market opportunities.

Report Scope:

In this report, global ultrasonic sensors market has been segmented into following categories, in addition to the industry trends which have also been detailed below:

Ultrasonic Sensors Market, By Type:

Retro-Reflective Sensors

Proximity Sensors

2 Point Proximity Switches

Through beam Sensors

Ultrasonic Sensors Market, By Application:

Liquid Level Detection

Distance Measurement

Object Detection

Loop Control

Diameter Measurement

Ultrasonic Sensors Market, By Industry Verticals:

Food & Beverage

Medical

Automotive

Oil & Gas

Industrial

Others

Ultrasonic Sensors Market, By Region:

Asia-Pacific

China

Japan

South Korea

Singapore

India

North America

United States

Canada

Mexico

Europe

Germany

France

United Kingdom

Italy

Spain

South America

Brazil

Argentina

Colombia

Middle East & Africa

UAE

Saudi Arabia

South Africa

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the Global Ultrasonic Sensors Market.

Available Customizations:

With the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

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