

Europe Time-of-Flight Sensor Market Forecast to 2028 – COVID-19 Impact and Regional Analysis – by Device Type (RF-Modulated Light Sources With Phase Detectors, Range-Gated Imagers, and Direct Time-of-Flight Imagers), Vertical (Automotive, Consumer Electronics, Gaming and Entertainment, Industrial, Healthcare, Aerospace & Defense, and Others)

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Abstracts

The Europe time-of-flight sensor market is expected to grow from US\$ 694.26 million in 2022 to US\$ 1,847.38 million by 2028. It is estimated to grow at a CAGR of 17.7% from 2022 to 2028.

Growing Use of Time-of-Flight Sensors for Automotive Applications in Europe Time-of-Flight Sensor Market

The automotive industry is improving rapidly with rising technological developments. Vehicles rely on effective sensing to allow automated systems to assist drivers and provide improved safety, comfort, and convenience. Time-of-Flight (ToF) sensors are used in autonomous vehicles for various purposes, such as localization, obstacle detection, and picking or placing objects. The technology helps detect objects and provides information on their position and movements within the three-dimensional space. It also assists in identifying the object by detecting its size, shape, and orientation. Inside the car, ToF technology is used to monitor the driver's behavior that can significantly contribute to road safety. Most accidents across the region are occurred due to the issue caused by driver's fatigue. The iToF technology helps monitor the behavior of driver and accordingly suggests or enforces break, thus potentially avoiding accidents. The sensors help detect the passengers' size and weight, which can

assist in airbag deployment when necessary. Also, in the absence of passengers, the sensors will prevent unnecessary airbag deployment. Furthermore, along with the improvements in vehicle safety, the ToF technology provides comfort and convenience inside the car cabin, which may benefit drivers and passengers. The seats can be moved, and seat belts can be brought closer when the passenger gets into the car. It can also help the driver or passenger by turning on the light of the storage compartments when a hand reaches in that direction. Thus, the growing use of ToF sensors for automotive application is boosting the growth of the Europe Time-of-Flight Sensor market .

Europe Time-Of-Flight Sensor Market Overview

The Europe Time-of-Flight Sensor market is segmented into Germany, France, Spain, the UK, Italy, and the Rest of Europe. The growing automotive sector is driving the market growth in the region. It is one of Europe's biggest sectors, representing over 7% of the region's GDP. The presence of established car manufacturers and an increase in the development and sales of electric vehicles will boost the demand for Time-of-Flight Sensors in the coming years. Also, the government of the region is taking various initiatives for the growth of the automotive industry, which will propel the demand for Time-of-Flight Sensors. In 2020, the UK government awarded US\$ 57.87 million for various low-carbon automotive projects, including electric vehicle manufacturing. Since 2006 in Europe, NATO (North Atlantic Treaty Organization) defense ministers announced annual spending of 2% of GDP on their military budgets. As a result, the demand for military and defense equipment has increased. Furthermore, in March 2022, Poland passed a law to increase defense spending to 3% of GDP. Also, in February 2022, German Chancellor Olaf Scholz announced a US\$ 112.69 billion (?100 billion) injection in defense spending. Thus, the increasing defense spending by the European government will raise the demand for military and defense equipment, which will fuel the Time-of-Flight Sensor market growth in the coming years.

Europe Time-Of-Flight Sensor market Revenue and Forecast to 2028 (US\$ Million)

Europe Time-Of-Flight Sensor market Segmentation

The Europe Time-Of-Flight Sensor market is segmented on the basis of device type, vertical, and country. Based on device type, the Europe time-of-flight sensor market is segmented into RF-modulated light sources with phase detectors, range-gated imagers, and direct time-of-flight imagers. The range-gated imagers segment registered the largest market share in 2022.

Based on vertical, the Europe time-of-flight sensor market is segmented into automotive, consumer electronics, gaming and entertainment, industrial, healthcare, aerospace and defense, and others. The consumer electronics segment registered a larger market share in 2022.

Based on country, the Europe time-of-flight sensor market is segmented into France, Germany, UK, Italy, Russia, and the Rest of Europe. Germany dominated the market share in 2022.

Analog Devices Inc, Infineon Technologies AG, InvenSense Inc, Keyence Corp, OMRON Corp, Panasonic Holdings Corp, Sony Group Corp, STMicroelectronics NV, Teledyne e2v (Overseas) Holdings Ltd, and Texas Instruments Inc are the leading companies operating in the Europe time-of-flight sensor market.

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