

# **Laser Distance Sensor Market Size and Forecasts (2020 - 2030), Global and Regional Share, Trends, and Growth Opportunity Analysis Report Coverage: By Distance (Between 2 and 10 Meters, Between 11 and 100 Meters, Between 101 and 200 Meters, and Between 201 and 500 Meters), Accuracy (1 mm at 2 Sigma, 3 mm with 2 Sigma, and 5 mm at 2 Sigma), and End User (Manufacturing, Construction, Automotive and Robotics, Aerospace and Defense, Geospatial Industry, and Others)**

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## **Abstracts**

The laser distance sensor market size is expected US\$ 1.26 billion in 2022 and is expected to reach US\$ 2.48 billion by 2030. The laser distance sensor market is estimated to record a CAGR of 8.8% from 2022 to 2030.

Europe laser distance sensor market accounted for US\$ 360.65 million in the year 2022 and it is expected to grow at a CAGR of 9.3% during 2022 - 2030, to reach US\$ 735.96 million in the year 2030. The Europe laser distance sensor market is segmented into Germany, France, the UK, Italy, Spain, Russia, and the Rest of Europe. According to the International Federation of Robotics (IFR), ~15% of global robots were installed in Europe in 2022. The region remains the world's second-largest market, with a 5% rise in the installation of robots in 2022 compared to 2021. Germany is among the top five adopters worldwide, with a market share of 36% within the region. The third largest EU laser distance sensor market, France, recorded a regional market share of 10% and gained 13%, installing 7,380 units in 2022. In the post-Brexit UK, industrial robot

installations were up 3% to 2,534 units in 2022. Manufacturing facilities across the region are constantly eyeing adopting newer, technologically advanced robotic solutions owing to the growing awareness of the benefits of using robots, such as easing manufacturing operations and increasing production volume parallel to humans. Thus, this is a key factor driving the Europe laser distance sensor market growth.

The digital industrial revolution, i.e., Industry 4.0, is helping to increase flexibility in manufacturing, mass customization, increased speed, better quality, and improved factory productivity. Because of this, automobiles, chemicals, food & beverage, mechanical engineering, and electronics sectors are installing robot solutions. In addition, governments in various countries are investing in automating the manufacturing business in the region. For example, in July 2021, the UK government announced an investment of US\$ 59.3 million (GBP 53 million) to drive the development of digital manufacturing technologies. Thus, the growing government support to boost automation will further boost the laser distance sensor market growth.

In Asia Pacific, the rising industrial automation across countries such as India, China, and Japan is a major factor driving the laser distance sensor market growth. The widespread adoption of industrial automation in various sectors, including manufacturing, logistics, and automotive, is a significant driver for the rise in Asia Pacific laser distance sensor market share. Laser distance sensors play a crucial role in automation by providing accurate and reliable distance measurements, enabling precise positioning, object detection, and collision avoidance. In November 2020, Hyundai Motors unveiled a strategic partnership with the Indonesian government to establish its inaugural manufacturing plant. The collaboration entails the construction of a state-of-the-art facility near Jakarta, Indonesia's capital city, with an estimated completion date of 2022. The manufacturing plant, spanning an expansive area of 776,000 square meters, is poised to become Hyundai's first production base in Southeast Asia. As part of this initiative, Hyundai Robotics, a newly established subsidiary, was tasked with providing 370 industrial robotic arms for the forthcoming facility. This substantial order underscores Hyundai's commitment to leveraging advanced automation technologies and enhancing operational efficiency in the manufacturing process.

Sick AG, ifm Electronic GmbH, Baumer Holding AG, Keyence Corp, Leuze electronic GmbH & Co KG, Pepperl+Fuchs SE, Wenglor Sensoric Electronic Devices GmbH, Banner Engineering Corp, Pantron Instruments GmbH, and Jenoptik AG are among the key laser distance sensor market players that are profiled in this market study.

The overall laser distance sensor market size has been derived using both primary and

secondary sources. Exhaustive secondary research has been conducted using internal and external sources to obtain qualitative and quantitative information related to the laser distance sensor market size. The process also helps obtain an overview and forecast of the market with respect to all the market segments. Also, multiple primary interviews have been conducted with industry participants to validate the data and gain analytical insights. This process includes industry experts such as VPs, business development managers, market intelligence managers, and national sales managers, along with external consultants such as valuation experts, research analysts, and key opinion leaders, specializing in the laser distance sensor market.

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