# Global Sensor Market Report and Forecast 2023-2028

Market Report | 2023-07-26 | 173 pages | EMR Inc.

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**Report description:**

Global Sensor Market Report and Forecast 2023-2028
Market Outlook
According to the report by Expert Market Research (EMR), the global sensor market reached a value of approximately USD 201.7 billion in 2022. Aided by the rapidly advancing technology and the rising applications of sensors across various industries, the market is projected to further grow at a CAGR of 7.9% between 2023 and 2028 to reach a value of USD 315.03 billion by 2028.
Sensors are critical components in a variety of devices that touch nearly every aspect of modern life. They are essential in numerous applications, including automotive, healthcare, consumer electronics, industrial, and aerospace, among others. They are instrumental in monitoring, detection, measurement, and analysis processes, thus enhancing the efficiency, safety, and convenience of various systems and equipment.
The expanding applications of sensors in different industries significantly contribute to the global sensor market growth. As industries continue to adopt advanced automation, IoT, and artificial intelligence (AI) technologies, sensors' demand is witnessing a significant surge. For instance, in the automotive industry, sensors are being widely used in self-driving and electric vehicles to enhance vehicle safety and performance. In the healthcare industry, they are used in wearable devices, health monitoring systems, and medical equipment, while in the industrial sector, sensors aid in enhancing efficiency and productivity by enabling predictive maintenance, quality control, and automation.
Moreover, the burgeoning consumer electronics industry has amplified the sensor market expansion. The growth in smartphones, wearable devices, and smart home appliances has led to an increased demand for various sensors, including accelerometers, gyroscopes, image sensors, and proximity sensors, among others. These devices rely on sensors to enable features like touch, motion detection, image capture, and environmental sensing, thus enhancing user convenience and interaction.
The global sensor market demand is also being fuelled by the rapid advancement in sensor technologies. Developments in areas like micro-electro-mechanical systems (MEMS) technology, nanotechnology, and wireless communications have enabled the production of smaller, more efficient, and more versatile sensors. This has not only broadened the scope of their applications but also improved their performance characteristics, thereby making them more attractive for various industries.
The increased focus on energy efficiency and sustainable practices across various sectors is another factor propelling the sensor market growth. Sensors play a vital role in energy management systems, helping optimise energy consumption, reduce

operational costs, and lower carbon footprints. This is particularly relevant given the current global focus on sustainability and the fight against climate change.

Market Segmentation

The market can be divided based on type, technology, end user, and region.

Market Breakup by Type

-Radar Sensor
-Optical Sensor
-Biosensors
-Touch Sensors
-Image Sensor
-Pressure Sensor
-Temperature Sensor
-Proximity and Displacement Sensor
-Level Sensor
-Motion and Position Sensor
-Humidity Sensor
-Accelerometer and Speed Sensor
-Others

Market Breakup by Technology

-CMOS
-MEMS
-NEMS
-Others

Market Breakup by End User

-Electronics
-IT and Telecom
-Industrial
-Automotive
-Aerospace and Defence
-Healthcare
-Others

Market Breakup by Region

-North America
-Europe
-Asia Pacific
-Latin America
-Middle East and Africa

Competitive Landscape

The EMR report looks into the market shares, plant turnarounds, capacities, investments, and acquisitions and mergers, among other major developments, of the global sensor companies. Some of the major key players explored in the report by Expert Market Research are as follows:

-Infineon Technologies AG
-Microchip Technology Inc.
-NXP Semiconductors N.V.
-STMicroelectronics International N.V.
-Qualcomm Incorporated
-Bosch Sensortec GmbH

-Sony Corporation
-OMRON Corporation
-Taiwan Semiconductor Manufacturing Company Limited
-Texas Instruments Incorporated
-Others

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