

The Global Sensor Market is Envisioned to Flourish at a CAGR of 9.2% By 2021

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BROOKLYN, 11230, UNITED STATES, December 9, 2017 /EINPresswire.com/ -- "[Global Sensor Market Analysis & Opportunity Outlook 2021](#)"

The global sensor market is segmented into type such as process variable sensors, physical property sensors, proximity & positioning sensors, chemical property sensors, electrical property sensors, imaging sensors, and other sensors & transducers. Further, process variable sensors segment is sub-segmented into pressure sensors, temperature sensors, flow & level sensors and others. Among these segments, process variable sensors segment is expected to occupy the top position in the market. Further, wide application of process variable sensors in different sectors is believed to foster the growth of global process variable sensors market.

Global sensor market is expected to register a noteworthy CAGR of 9.2% over the forecast period i.e. 2015-2021. Moreover, the global sensor market is projected to reach at USD 140 Billion by 2021. The sensor market is expected to expand on the back of increasing usage of sensors to build smart infrastructure coupled with rapid urbanization.

The automotive segment by technology is predicted to account the biggest market in overall sensor market. Further, robust expansion of automotive industry across the globe coupled with continuous technological advancement of vehicles is one the major factor bolstering the global market of sensors. In terms of regional platform, North America region is anticipated to grasp the leading position in the global sensor market. Moreover, U.S. is the dominating country in the region, witnessing a CAGR of 6% during the forecast period.

Rising Application in End Use Industries

In recent years, sensor market witnessed huge growth in various end use industries due to the elevated adoption of sensors in industries for the application of communication devices, home appliances, automotive and others. This factor is likely to impel the growth of the sensors market during the forecast period. Furthermore, wide utilization of sensors in healthcare sector is also envisioned to bolster the growth of sensors market globally. Moreover, favorable government initiatives to boost the healthcare sector are believed to positively impact the growth of global sensors market.

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Global Sensor Market

Technological evolution

Technological evolutions such as development of wearable devices and increasing penetration of internet of things (IoT) are fuelling the demand for sensors all over the globe. Additionally, growing demand for smartphones and tablets along with increasing adoption of wearable devices is anticipated to supplement the growth of sensors market.

On the contrary, high cost of advanced sensors such as LiDAR is anticipated to limit the growth of sensors market over the forecast period. Moreover, lack of awareness about the benefits of wearable devices is hampering the growth of wearable devices which in turn expected to negatively affect the demand for sensors market globally.

The report titled "[Global Sensor Market Analysis](#) & Opportunity Outlook 2021" delivers detailed overview of the global sensors market in terms of market segmentation by type, by technology, by end user and by region.

Further, for the in-depth analysis, the report encompasses the industry growth drivers, restraints, supply and demand risk, market attractiveness, BPS analysis and Porter's five force model.

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This report also provides the existing competitive scenario of some of the key players of the global sensors market which includes company profiling of STMicroelectronics N.V., NXP Semiconductors N.V., Robert Bosch GmbH, Infineon Technologies AG, Qualcomm Technologies, Inc., Atmel Corporation, Texas Instruments Inc., Johnson Controls International Plc., Sony Corporation and Honeywell International Inc. The profiling unfolds key information of the companies which encompasses business overview, products and services, key financials and recent news and developments. On the whole, the report depicts detailed overview of the global sensors market that will help industry consultants, equipment manufacturers, existing players searching for expansion opportunities, new players searching possibilities and other stakeholders to align their market centric strategies according to the ongoing and expected trends in the future.

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Ajay Daniel
Research Nester
+1 646 586 9123
email us here

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