

# Global Gas Sensor Market Size to Reach \$1.33 Billion, Globally, by 2027 at 6.4% CAGR

*Surge in need for air quality monitoring in smart cities have boosted the growth of the global gas sensor market*

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EINPresswire.com/ -- Advent of gas sensors in HVAC system, growth in government standards and regulations concerning emission control, and surge in need for air quality monitoring in smart cities have boosted the growth of the global gas sensor market.

However, high initial cost of the device hampers the market growth. On the contrary, growing trend toward the internet of things (IoT) is expected to create lucrative opportunities for the market players in the coming years.

According to the report, the global gas sensor market accounted \$823.1 million in 2019, and is projected to hit \$1.33 billion by 2027, registering a CAGR of 6.4% from 2020 to 2027.

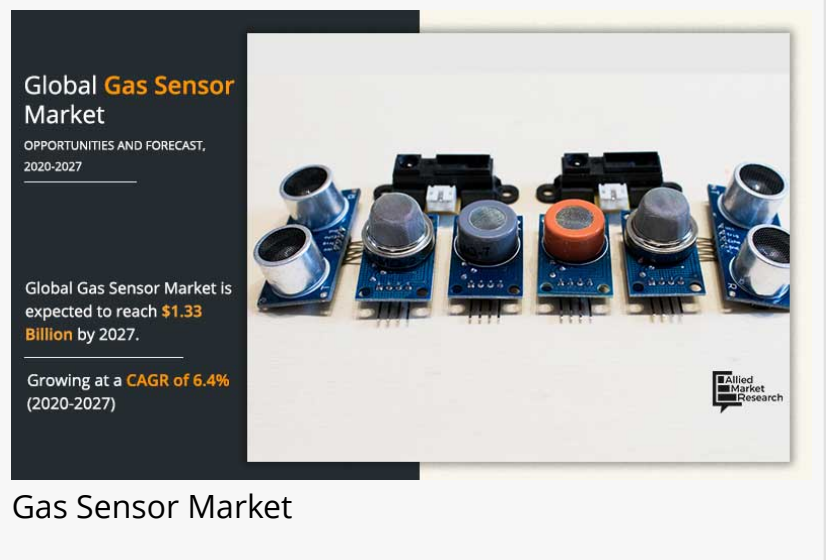
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COVID-19 scenario:

The widespread of COVID-19 has adversely affected the global gas sensor industry. Though a complete impact of COVID-19 is still unknown, the negatively affected supply chain would lead to a shortfall of raw material that would last less than a year. The use of gas sensors in the healthcare sector would increase as they are used in oxygen concentrators, ventilators, and other respiratory systems. Construction of new hospitals, care homes, and healthcare centers would increase the demand for gas sensors. Methane segment held the largest share

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By gas type, the methane segment dominated the market in 2019, accounting for nearly one-fifth of the global gas sensor market, owing to its usage in domestic gas leakage detector, industrial combustible gas detector, portable gas detector, and in gas leak alarm. However, the oxygen segment is expected to portray the highest CAGR of 8.7% during the study period, owing to the increase in the adoption of oxygen gas type sensors.

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Infrared gas sensor segment to manifest highest CAGR through 2027

By technology, the infrared gas sensor segment is expected to register the highest CAGR of 8.7% during the forecast period, owing to the incorporation of IoT in infrared gas detection and its penetration in the industrial sector. However, the electrochemical gas sensor segment dominated the market in 2019, holding nearly one-third of the global gas sensor market, due to rise in demand for the electrochemical sensor for emission control.

Asia-Pacific, followed by North America, dominated the market

The global gas sensor market across Asia-Pacific held the largest share in 2019, accounting for more than two-fifths of the market. Moreover, the region is expected to register the fastest CAGR of 7.7% during the forecast period. This is pertaining to increase in demand for sensors due to capacity addition in the refinery sector and growth in the IoT sector in developing countries such as India, China, and Indonesia. On the other hand, North America is expected to register a CAGR of 4.3% during the forecast period.

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Major market players

Honeywell Analytics  
Sensirion  
Nemoto Gas Sensors  
GASTEC Corporation  
Figaro Engineering Inc  
Alphasense  
MSA  
Membrapor  
Dynament  
Amphenol

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