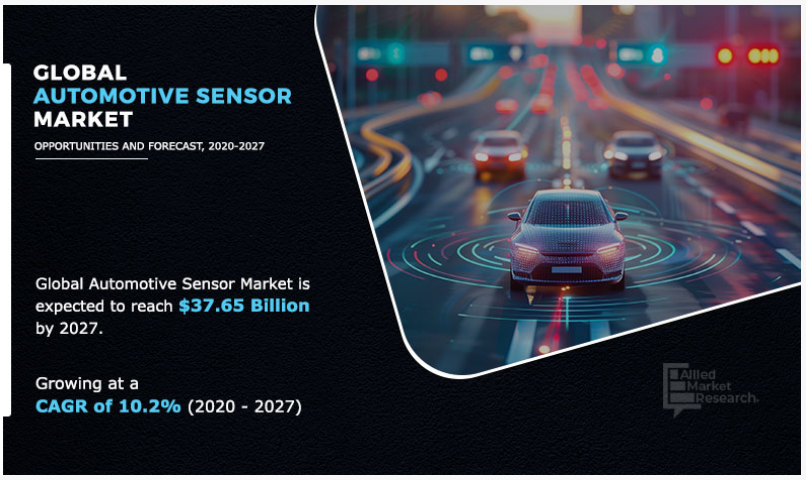
Automotive Sensor Market Forecast 2020-2027: Key Trends and Growth Drivers

Automotive Sensor Market Expected to Reach $37.65 Billion by 2027



Automotive Sensor Market Growth

WILMINGTON, DE, UNITED STATES, January 3, 2025 /EINPresswire.com/ -- Allied Market Research, titled, "Automotive Sensor Market by Technology and Application: Opportunity Analysis and Industry Forecast, 2019–2027" the global automotive sensor market size was $16.40 billion in 2019 and is projected to reach $37.65 billion by 2027, to register a CAGR of 10.2% during the forecast period. Asia-Pacific is expected to be the leading contributor to the global automotive sensor market, followed by North America and Europe.

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> Automotive sensors, like accelerometers and pressure sensors, enable centralized control, tracking vital parameters for smarter, automated vehicle systems."
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> *Allied Market Research*

Automotive sensors are used to detect and monitor different physical and chemical processes in a vehicle, which helps find out any issues that could occur in the future. With the help of automotive sensors, leading companies provide safety, comfort, and affordability to their consumers. It enhances the performance of a vehicle and increases its life span. The report analyzes the global automotive sensor market growth, covering different technologies used for manufacturing of various sensor types. A sensor is a device that detects physical input such as heat, motion, pressure, or any other entity, and responds by producing an output on a display or transmitting the information in electronic form for further processing.

The concept of driverless cars is based on the data collected by various sensors such as speed

sensors, accelerometers, position sensors, and proximity sensors. This data is constantly collected and processed through a centralized control system, which controls the motion of a car, minimizing the need for a driver. Companies such as Google and Tesla are spending heavily on R&D of such cars and the technology is currently in its testing phase. Positive responses from tests are anticipated to drive growth in the future. For instance, in October 2016, Google tested its driverless car in the UK for a 1 km stretch, near a railway station, and a fleet of 40 such cars is anticipated to be available for public use by the next year. Heavy investments in research and development, as well as in production, by these companies are anticipated to increase the demand for sensors and the market is assured to witness growth during the coming years.

Automotive sensors have a great impact on the powertrain segment, which helps in monitoring different types of processes in the engine such as air temperature, engine coolant temperature, and manifold absolute pressure (MAP). Powertrain sensors provide appropriate measurement values such as pressure, speed, and air, which are required by electronic control units. In addition, these sensors provide features such as robustness within the automotive environment; high accuracy precise control mechanism; and electromagnetic interference. In addition, automotive sensors are ideally used in chassis to detect wheel positions to enable closed-loop chassis control. These sensors are usually mounted between the chassis and sprung component to measure suspension travel. In addition, chassis sensors are widely used in different vehicle applications such as travel sensors for rear axle steering, wheel speed sensors for advanced electronic stability programs, and seat track position sensors for position detection.

By region, the automotive sensor market trends have been analyzed across North America, Europe, Asia-Pacific, and LAMEA. The analysis identified that Asia-Pacific contributed the maximum revenue in 2019. Between 2019 and 2027, the automotive sensor market in Asia-Pacific is expected to grow at a faster rate compared to other regions. Factors such as an increase in the adoption of fuel-efficient electric vehicles and the surge in demand for advancements in sensors for electronics contribute to the market growth in Asia-Pacific.

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The Automotive Sensor industry's key market players adopt various strategies such as product launch, product development, collaboration, partnership, and agreements to influence the market. It includes details about the key players in the market's strengths, product portfolio, market size and share analysis, operational results, and market positioning.

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Since the COVID-19 virus outbreak in December 2019, the disease has spread to almost 190 countries around the globe with the World Health Organization declaring it a public health emergency. The global impact of COVID-19 on the market has already been observed and is anticipated to significantly affect the automotive industry in 2020.

The Coronavirus which is claimed to originate from a part of China rapidly spread across the globe, which ultimately resulted in a global crisis. As per the reports from WHO, on December 31, 2019, its office received a diagnostic report of 29 pneumonia cases in China from an unknown virus in the city of Wuhan in Hubei province, Central China.

The COVID-19 pandemic has severe impact on the automotive sensor industry globally. This has led to large-scale manufacturing interruptions across Europe, and the closure of assembly plants in the U.S. COVID-19 can affect the global economy in different ways such as directly affecting production and demand, creating supply chain and market disruption, and its financial impact on firms and financial markets.

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- In 2019, the temperature sensor segment accounted for the maximum revenue and is projected to grow at a notable CAGR of 6.8% during the forecast period.
- Asia-Pacific accounted for more than 45% of the automotive sensor market share in 2019.
- The gas sensor segment is expected to witness the highest growth rate during the forecast period.

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