
Description: The Global Proximity Sensors market is expected to increase to $4.42 billion by 2018 at a CAGR of 7.55% over the period 2015-2020. The global market for proximity sensors is expected to grow at a steady rate. The Asia Pacific region is expected to estimate a huge growth rate when compared to other regions because of the presence of developing countries such as China & India. Major industries using proximity sensors are machine tools, woodworking machines, and packaging machines. Proximity Sensors are in a huge demand in the automotive and industrial application. The fastest growing application market is material handling. The Inclination of Growth towards Smart Phones, Increasing demand for automation and strong growth in capital investments are the key Drivers which are making the Proximity Sensors market to grow lucratively.

The growth of the proximity sensors market is currently being hindered by limitation in product variation among different manufacturing companies and Limitation in sensing capabilities. Photoelectric proximity sensors technology is the fastest growing market, because of their extensive use in automotive and material handling applications.

While, capacitive proximity sensors technology is estimated to be the highest growth rate throughout the forecast period. Magnetic Proximity Sensors are the preferred choice for the detection of non-contact magnets. Further applications are of automatic door units such as garage doors or doors inside buildings, elevator doors and doors inside railway coaches. The building and automotive sector are further industries using high volumes of proximity sensors.

The Global Proximity Sensors Market is segmented on the basis of Type (Fixed Distance Sensors, Adjustable Distance Sensors), Technology (Inductive Sensors, Capacitive Sensors, Photoelectric Sensors, Magnetic Sensors and Others), End User Industry (Aerospace & Defense, Automotive, Food & Beverage, Manufacturing, Pharmaceutical, Industrial, and Others), and Geography (North America, Europe, Asia Pacific, Latin America, Middle East and Africa).

This report describes a detailed study of the Porter’s five forces analysis, market segments, major geographies, and current market trends. All the five major factors in these markets have been quantified using the internal key parameters governing each of them. It also covers the market landscape of these players which includes the key growth strategies, geographical footprint, and competition analysis.

The report also considers key trends that will impact the industry and profiles over 10 leading suppliers of Proximity Sensors market. Some of the top companies mentioned in the report are GE (U.S.), Honeywell International Inc. (U.S.), Panasonic Corporation (Japan), Fargo Controls (U.S.), Omron (Japan) and among others.

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