Position Sensor Market by Type (Linear & Rotary), Contact Type (Contact & Non-Contact), Output, Application (Test Equipment, Material Handling, Machine Tools, Motion Systems, & Robotics), Industry, and Region - Global Trend and Forecast to 2022

Description: “The increasing integration of position sensors in automotive electrical devices would drive the position sensor market”

The position sensor market is estimated to grow at a CAGR of 6.1% between 2016 and 2022 to reach USD 5.85 billion by 2022. The position sensor market is driven by factors such as the growing innovation in the automotive technology has widened the use of position sensors in a vehicle, high demand for position sensor from the aerospace industry, and growing trends of industrial automation.

“Rotary position sensor to gain maximum growth during the forecast period”

The market for rotary position sensors is estimated to contribute the highest growth rate during the forecast period. Rotary position sensors measure the rotational or angular movement of an object. These sensors are widely used in applications wherein the variable output such as frequency, speed, or volume need to be controlled. Some of the typical applications include robotics, test & measurement equipment, machine tools as well as small engines. The growth in these applications is attributing to the high growth rate of the market. The position sensor is also estimated to witness a high growth in the automotive, packaging, manufacturing, and aerospace industries during the forecast period.

“Europe expected to hold the largest market share by 2022”

Europe held the largest size of the European position sensor market, in terms of value, compared to other regions. This is due to the rapid adoption of linear and rotary in various applications such as machine tools, material handling, robotics, and others in major counties of this region. Also, the presence of major automotive manufacturers such as the BMW Group (Germany), Daimler AG (Germany), Volkswagen AG (Germany), and Fiat Automobiles S.p.A. (Italy) among others have their manufacturing facility based in this region; the demand for position sensors is accelerated.

In the process of determining and verifying the market size for several segments and subsegments gathered through secondary research, extensive primary interviews were conducted with key people.

Breakup of profile of primary participants is given below:
- By Company Type: Tier 1 – 48%, Tier 2 – 28%, and Tier 3 – 24%
- By Designation: C-level – 53%, Director Level – 26%, Others – 21%
- By Region: North America – 35%, Europe – 20%, APAC – 37%, RoW – 8%

Emerging advancements in consumer electronics are likely to act as an significant application for position sensors in the future. Position sensors are considered as one of the new trend in smart devices. They are typically used to detect the position of the device and to determine the landscape or portrait mode of the screen, and also detect the presence of nearby object and take necessary actions accordingly. In addition to this, growth of industrial robotics is a great opportunity for various types of position sensors market in the coming years.

Major players in the position sensor market include ams AG (Germany), Honeywell International Inc. (U.S.), Renishaw Plc. (U.K.), MTS System Corporation (U.S.), TE Connectivity Ltd. (Switzerland), Vishay Intertechnology, Inc. (U.S.), Allegro MicroSystems, LLC (U.S.), Bourns Inc. (U.S.), Dr. Johannes Heidenhain GmbH (Germany), Hans Turck GmbH CO. KG (Germany), and Novotechnik U.S. Inc. (Germany) among others.

The report will help the market leaders/new entrants in this market in the following ways:
1. This report segments the position sensor market comprehensively and provides the closest approximations of the revenue numbers for the overall market and the subsegments across the different verticals and regions.
2. The report helps stakeholders to understand the pulse of the market and provides them information on key market drivers, restraints, challenges, and opportunities.
3. This report will help stakeholders to better understand the competitors and gain more insights to better their position in the business. The competitive landscape section includes competitor ecosystem, new product developments, partnerships, mergers & acquisitions.

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