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Touchless Sensing Market Research Report – Forecast to 2032

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Description:

Global Touchless Sensing Market Overview:

Touchless Sensing Market Size was valued at USD 5.5 Billion in 2022. The Touchless Sensing market industry is projected to grow from USD 6.44 Billion in 2023 to USD 22.77 Billion by 2032, exhibiting a compound annual growth rate (CAGR) of 17.10% during the forecast period (2023 - 2032). The rising need for touchless sensing technologies in smartphones and rising demand from end-use industries like banking and finance are the key market drivers accelerating the market expansion.

Global Touchless Sensing Market Overview

Source: Secondary Research, Primary Research, MRFR Database, and Analyst Review

Touchless Sensing Market Trends

- **Growing end-use industry applications is driving the market growth**

The market for touchless sensors is presently in its infancy but is predicted to grow at the fastest Market CAGR in the next years. This is mostly because touchless sensors have several advantages over traditional touch-based sensing systems. Touchless sensors are more affordable and require less upkeep than touch-based sensors. Additionally, because the system is touchless, there is substantially less wear and tear on the sensor system, extending the life of the system. Touchless sensors don't require additional installation fees and may be quickly implemented using existing hardware.

Touchless sensing technologies are a crucial enabler of the growing trend of smart home appliances. With touchless sensing, users can operate smart home appliances using their voice, gestures, or other non-contact means of interaction. Owing to this, users may more easily control their houses without touching anything, which is crucial for those with physical limitations. Touchless sensing, for instance, enables voice commands to operate lights, thermostats, and other smart home appliances. People may find it simpler to manage their houses due to not having to get up and walk around as often.

The COVID-19 pandemic has raised people's consciousness of the value of contactless communication. By enabling users to engage with devices without touching them, touchless sensing technology can assist in stopping the spread of germs and viruses. This is crucial in sectors like healthcare and retail, where there is a greater danger of contamination. For instance, touchless sensing can operate door handles, elevator buttons, and other frequently handled surfaces. This can help keep people safe by halting the transmission of bacteria and viruses. Thus, such a growing need is anticipated to propel the Touchless Sensing market revenue.

Touchless Sensing Market Segment Insights:

Touchless Sensing Sensors Insights

Based on Sensors, the Touchless Sensing Market segmentation includes Proximity & Infrared Sensors, Image Sensors, and Others. Proximity & infrared sensors category constitute the largest growing section of the Touchless Sensing Market based on sensors. Proximity and infrared sensors determine if an object is present or absent within a specific range. They are crucial in various touchless sensing applications, including touchless security systems, elevator buttons, and faucets. The rising need for touchless sensing applications across multiple industries, including consumer electronics, healthcare, and retail, is fueling the expansion of the proximity & infrared sensors market.

Touchless Sensing Technology Insights

The Touchless Sensing Market segmentation, based on Technology, includes RFID Technology, Camera-Based Technology, Sensors, Voice Assistance, and Others. The camera-based technology segment of the global touchless sensing market is the fastest expanding. Compared to other touchless sensing technologies, camera-based technology has several advantages. It can deliver more accurate and detailed data, which is very helpful in applications like virtual reality, gesture detection, and facial identification. This market's expansion has also been aided by the popularity of smartphones, tablets, and other smart gadgets, many of which feature touchless sensing based on cameras.

Figure 1: Touchless Sensing Market, by Technology, 2022 & 2032 (USD Billion)

Source: Secondary Research, Primary Research, MRFR Database, and Analyst Review

Touchless Sensing Product Insights

Based on Product, the Touchless Sensing Market segmentation includes Touchless Sanitary Equipment, Touchless biometrics, and Others. The global touchless sensing market saw notable expansion in the touchless biometrics segment. The demand for safe and contactless identification techniques in numerous industries was the main driver of this expansion. Additionally, to reduce the potential of virus transmission, the COVID-19 pandemic has hastened the transition to contactless technology, including touchless biometrics. This has helped this segment's growth even further.

Touchless Sensing Touchless Sanitary Equipment Insights

The Touchless Sensing Market segmentation, based on Touchless Sanitary Equipment, includes Touchless Faucets, Touchless Soap Dispensers, Touchless Towel Dispensers, Touchless Trashcans, and Hand Dryers. Touchless Faucets are commonly regarded as one of the Touchless Sensing market's fastest-growing segments. Touchless faucets have several benefits that support their rising popularity. They first offer a hygienic solution by removing the necessity for physical contact, which slows the spread of diseases and germs. Because of the COVID-19 pandemic, individuals are more aware of maintaining hygiene and reducing touchpoints, making this function all the more crucial. Touchless faucets also help water conservation and provide convenience.

Touchless Sensing Touchless Biometric Insights

Based on Touchless Biometrics, the Touchless Sensing Market segmentation includes Touchless Face Recognition, Iris Recognition, Face Recognition, and Voice Recognition. Touchless facial recognition is the market segment with the highest growth. This is because face recognition is a very established technology being utilized in various applications, including security systems, computers, and smartphones. A simple modification of conventional face recognition, touchless face recognition employs sensors to identify a person's face without requiring them to touch a device. The touchless sensing market's fastest-growing sector is touchless face recognition, a mature, dependable, hygienic, practical, and inexpensive technology.

Touchless Sensing Industry Insights

The Touchless Sensing Market segmentation, based on Industry, includes Consumer Electronics, Government, BFSI, Healthcare, Automotive, and Others. Consumer electronics is the market segment with the most growth. This is due to the rise of touchless consumer gadgets as manufacturers seek to increase convenience and hygienic standards. Consumer electronics is anticipated to continue to dominate the Industry as demand for touchless products increases.

Touchless Sensing Regional Insights

By region, the study provides market insights into North America, Europe, Asia-Pacific, and the Rest of the World. Due to the increasing focus on self-driving cars, some of the key factors driving the market include the growing demand for touchless products in the automotive Industry. Further, the German Touchless Sensing market held the major market share, and the U.K. Touchless Sensing market was the fastest-growing market in this region.

Further, the major countries studied in the market report are the US, Canada, German, France, the U.K., Italy, Spain, China, Japan, India, Australia, South Korea, and Brazil.

Figure 2: Touchless Sensing Market SHARE BY REGION 2022 (USD Billion)

Source: Secondary Research, Primary Research, MRFR Database, and Analyst Review

North America Touchless Sensing market is predicted to experience the second-largest market share in 2022. The second largest market for touchless sensing is in North America, followed by North America and Asia-Pacific. The rising demand for touchless products in the consumer electronics, government, and healthcare sectors is fueling the expansion of the North American market due to the increasing demand for touchless goods in the consumer electronics, BFSI, and healthcare industries.

The Asia-Pacific Touchless Sensing Market is anticipated to experience the highest CAGR due to the rising demand for touchless products in consumer electronics, automobiles, and governmental sectors. In addition, the Indian Touchless Sensing market had the quickest growth rate in the Asia-Pacific region, while China's Touchless Sensing market had the greatest market share.

Touchless Sensing Key Market Players & Competitive Insights

Leading market players are continually creating cutting-edge touchless sensing technologies. This entails creating new sensors, software, and algorithms to enhance touchless sensing systems' usefulness and performance. Additionally, businesses are taking market developments such as making investments in the creation of cutting-edge touchless sensing technology.

Businesses spend on marketing and branding in the global Touchless Sensing industry to increase awareness of their touchless sensing systems. Creating captivating marketing campaigns, forging powerful brand identities, and participating in trade shows are a few instances of marketing. In recent years, the Touchless Sensing industry companies have developed, partnered, and sold their solutions and are more likely to succeed in this Industry. Major players in the Touchless Sensing market, including Eyesight Technologies Ltd. (Israel), Microsoft Corporation (U.S.), Qualcomm Inc. (U.S.), Microchip Technology Inc. (U.S.), Intel (U.S.), Elliptic Labs Inc., (Norway), CogniVue Corporation, (Canada), InvenSense (U.S.), Crossmatch (U.S.) and NXP Semiconductors (Netherland).

Eyesight Technologies Ltd. is the industry leader in touchless sensing solutions. Israel is where the company's headquarters are located. Eyesight Technologies has created touchless sensing products like eyeSight 4000, eyeSight 2000, and eyeSight SDK. The company's products are utilized in various industries and contribute to a touchless world.

Qualcomm Inc. is an American multinational company headquartered in San Diego, California. The corporation is a leading wireless technology-related semiconductor, software, and services provider. Qualcomm's Snapdragon processors are utilized in various mobile devices, including tablets, smartphones, and wearables. The company's Snapdragon processors include a variety of touchless-sensing-capable sensors, including proximity sensors, ambient light sensors, and accelerometers. Qualcomm also offers software development kits (SDKs) that enable programmers to implement touchless sensing within their applications.

Key Companies in the Touchless Sensing market include

- Eyesight Technologies Ltd. (Israel)
- Microsoft Corporation (U.S.)
- Qualcomm Inc. (U.S.)
- Microchip Technology Inc. (U.S.)
- Intel (U.S.)
- Elliptic Labs Inc. (Norway)
- CogniVue Corporation (Canada)
- InvenSense (U.S.)
- Crossmatch (U.S.)
- NXP Semiconductors (Netherlands)

Touchless Sensing Industry Developments

February 2023: Qualcomm announced the release of its new ultrasonic proximity sensor, the QMF6150. This sensor is designed for touchless sensing applications, including gesture control and object tracking. The QMF6150 can detect objects up to 2 meters away and be utilized in various environments, including indoor and outdoor settings.

March 2023: Elliptic Labs announced the launch of the Elliptic Eye, its new AI-powered touchless sensing solution. This solution employs ultrasonic sensors and machine learning algorithms to detect and follow objects and gestures without physical contact. The Elliptic Eye is designed for various applications, such as smart homes, retail, and healthcare.

April 2023: Microsoft announced the release of its new touchless sensing platform, Microsoft Touchless Inference Platform. This platform utilizes multiple sensors, including cameras, motion sensors, and microphones, to detect and track objects and gestures without physical contact. Microsoft's Touchless Inference Platform is designed for several applications, including video games, healthcare, and manufacturing.

Touchless Sensing Market Segmentation:

Touchless Sensing Sensors Outlook

- Proximity & Infrared Sensors
- Image Sensors
- Others

Touchless Sensing Technology Outlook

- RFID Technology
- Camera-Based Technology
- Sensors
- Voice Assistance
- Others

Touchless Sensing Product Outlook

- Touchless Sanitary Equipment
- Touchless Biometric
- Others

Touchless Sensing Touchless Sanitary Equipment Outlook

- Touchless Faucets
- Touchless Soap Dispensers
- Touchless Towel Dispensers
- Touchless Trashcans
- Hand Dryers

Touchless Sensing Touchless Biometric Outlook

- Touchless Face Recognition
- Iris Recognition
- Face Recognition
- Voice Recognition

Touchless Sensing Industry Outlook

- Consumer Electronics
- Government
- BFSI
- Healthcare
- Automotive
- Others

Touchless Sensing Regional Outlook

- North America
    - US
    - Canada
- Europe
    - Germany
    - France
    - UK
    - Italy
    - Spain
    - Rest of Europe
- Asia-Pacific
    - China
    - Japan
    - India
    - Australia
    - South Korea
    - Australia

- Rest of Asia-Pacific

- Rest of the World
  - Middle East
  - Africa
  - Latin America

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