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Optical Sensing Market Research Report - Global Forecast 2032

Report / Search Code: MRFR/SEM/2363-CR **Publish Date:** April, 2019

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Price	1-user PDF : $ 4950.0	Site PDF : $ 3250.0	Enterprise PDF : $ 7250.0

Description:

Global Optical Sensing Market Overview:

Optical Sensing Market Size was valued at USD 2.2 Billion in 2022. The Optical Sensing market industry is projected to grow from USD 2.52 Billion in 2023 to USD 7.55 Billion by 2032, exhibiting a compound annual growth rate (CAGR) of 14.70% during the forecast period (2023 - 2032). The rising adoption of optical sensors and the increasing penetration of smartphones are the key market drivers enhancing market growth.

Global Optical Sensing Market

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

Optical Sensing Market Trends

- **The growing adoption of optical sensing is driving the market growth**

The rising adoption of optical sensing drives the Market CAGR for optical sensing. The healthcare industry has emerged as a significant growth driver in the optical sensing market. Optical sensing technologies find extensive applications in medical imaging, patient monitoring, diagnostics, and therapeutics. One of the prominent trends in this sector is the growing adoption of optical coherence tomography for non-invasive imaging and diagnosis. It enables high-resolution imaging of biological tissues, aiding in the early detection of diseases such as cancer, cardiovascular disorders, and ophthalmic conditions. Optical sensors are finding applications in wearable medical devices, allowing continuous monitoring of vital signs and real-time data analysis. These sensors accurately measure heart rate, blood oxygen, and glucose levels. The integration of optical sensing with artificial intelligence algorithms further enhances the diagnostic capabilities of these devices, enabling personalized healthcare solutions.

The industrial automation sector is another critical driver of growth in the optical sensing market. Optical sensors are widely used in industrial automation for position sensing, presence detection, and quality control applications. The demand for high-precision and non-contact sensing solutions has fueled the adoption of optical sensors in various industries, including manufacturing, automotive, aerospace, and electronics. One of the significant trends in this sector is the integration of optical sensors with robotic systems. Optical sensing technologies enable robots to perform tasks with greater accuracy, reliability, and speed. These sensors provide real-time feedback on position, orientation, and object recognition, facilitating advanced robotic applications such as pick-and-place operations, assembly line automation, and quality inspection. The ability of optical sensors to provide precise and reliable data in harsh industrial environments makes them an ideal choice for various automation applications.

Light Detection and Ranging technology has gained significant traction in recent years, primarily driven by its adoption in the autonomous vehicle industry. Its sensors utilize laser pulses to create high-resolution 3D maps of the surroundings, enabling autonomous vehicles to navigate safely and accurately. The demand for these sensors is expected to soar as the independent vehicle market grows. Significant advancements are being made in Light Detection and Ranging technology to meet the industry's requirements. These include developing compact, lightweight, and cost-effective solid-state systems compared to traditional bulky methods. Furthermore, integrating optical sensing with other technologies, such as A.I. and machine learning, has improved these sensors' object detection and recognition capabilities, enhancing the overall safety and reliability of autonomous vehicles.

The optical sensing market is witnessing significant growth, driven by the increasing adoption of optical sensing in healthcare, advancements in Light detection and ranging technology, and the expansion of optical sensing in industrial automation. These trends are transforming their respective industries and opening new avenues for innovation and research. As technology continues to evolve, the optical sensing market is poised for further expansion, driven by the demand for high-precision, reliable, and non-invasive sensing solutions across a wide range of applications, driving the Optical Sensing market revenue.

Optical Sensing Market Segment Insights:

Optical Sensing Type Insights

The Optical Sensing market segmentation, based on type, includes image sensors, fiber optic sensors, ambient light sensors, and position sensors. The image sensors segment dominated the market. They are widely used in various applications, such as digital cameras, smartphones, surveillance systems, automotive cameras, and medical imaging devices. The increasing demand for high-resolution imaging and advancements in camera technologies are driving the growth of image sensors in the market.

Optical Sensing Method Insights

The Optical Sensing market segmentation, based on method, includes intrinsic and extrinsic. The extrinsic category generated the most income. This method is commonly used in applications where the target object or material cannot cause light independently. In outside sensing, an external light source, such as a laser or LED, is directed toward the thing, and the changes in the reflected or transmitted light are analyzed to gather information about the object's properties.

Optical Sensing Operations Insights

The Optical Sensing market segmentation, based on operations, includes displacement sensing, temperature sensing, pressure sensing, and vibration sensing. The displacement sensing category generated the most income. It involves the measurement and detection of minute changes in position or movement. These sensors find applications in manufacturing, robotics, and aerospace, where precise positioning and movement tracking are crucial for quality control and process optimization.

Optical Sensing Technology Insights

The Optical Sensing market segmentation, based on technology, includes laser doppler velocimetry, fiber bragg grating, fabry-perot interferometers, and spectroscopy. The laser doppler velocimetry segment dominated the market. It utilizes the Doppler effect to measure the velocity of objects. It is commonly used in the automotive, aerospace, and healthcare industries. Laser Doppler velocimetry offers non-contact and high-precision measurements, making it suitable for fluid dynamics analysis, vibration measurement, and blood flow monitoring.

Optical Sensing End-User Application Insights

The Optical Sensing market segmentation, based on end-user application, includes construction, aerospace, healthcare, transportation, consumer electronics, navigation and sensing, and accessible space communication. The consumer electronics category generated the most income. Consumer electronics rely on optical sensing for various applications, including touchscreens, gesture recognition, ambient light, and proximity sensing. Optical sensors enable intuitive user interfaces and enhance the functionality and user experience of devices such as smartphones, tablets, and gaming consoles.

Figure 1: Optical Sensing Market by End-User Application, 2022 & 2032 (USD Billion)

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

Optical Sensing Regional Insights

By region, the study provides market insights into North America, Europe, Asia-Pacific, and the Rest of the World. The North American Optical Sensing market will grow due to the presence of major companies and more research and development activities in the region. The United States, in particular, is crucial in driving market growth with its advanced healthcare infrastructure and increasing adoption of optical sensing technology in medical devices. Additionally, industries such as aerospace, automotive, and oil and gas are actively utilizing optical sensing for various applications, further contributing to regional market growth.

Further, the significant 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: OPTICAL SENSING MARKET SHARE BY REGION 2022 (USD Billion)

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

Europe's Optical Sensing market accounts for the second-largest market share due to the intense focus on technological innovation. It is home to several leading manufacturers and suppliers of optical sensing solutions. The healthcare sector in Europe is adopting optical sensing technology in various medical devices and diagnostics applications. The automotive industry also utilizes optical sensors for safety systems and autonomous driving technologies, driving the market growth. Further, the German Optical Sensing market held the largest market share, and the U.K. Optical Sensing market was the fastest-growing market in the European region.

The Asia-Pacific Optical Sensing Market will dominate the CAGR from 2023 to 2032. It is due to rapid industrialization and urbanization, which are fueling the demand for optical sensing solutions. The growing adoption of optical sensing in consumer electronics, such as smartphones and wearable devices, further contributes to regional market growth. Moreover, China’s Optical Sensing market held the largest market share, and the Indian Optical Sensing market was the rapid-growing market in the Asia-Pacific region.

Optical Sensing Key Market Players & Competitive Insights

Leading market players are investing heavily in research and development to expand their product lines, which will help the Optical Sensing market grow even more. Market participants are also undertaking various strategic activities to expand their footprint, with significant market developments including new product launches, contractual agreements, mergers and acquisitions, higher investments, and collaboration with other organizations. The Optical Sensing industry must offer cost-effective items to expand and survive in a more competitive and rising market climate.

Manufacturing locally to minimize operational costs is a critical business tactic manufacturers use in the Optical Sensing industry to benefit clients and increase the market sector. The Optical Sensing industry has offered some of the most significant medical advantages in recent years. Major players in the Optical Sensing market, including Oxsensis Ltd (U.K.), T.E. Connectivity Ltd. (Switzerland), AMS AG. (Austria), ABB Ltd. (Switzerland), Texas Instrument Incorporated (U.S.), Infineon Technologies AG. (Germany), Sony Corporation (Japan), ROHM Company Ltd (Japan), Hamamatsu Photonics K.K. (Japan), Analog Devices Inc. (U.S.), S.T. Microelectronics N.V. (Switzerland), Teledyne Technologies Incorporated (U.S.), and others, are attempting to increase market demand by investing in research and development operations.

OmniVision Technologies, Incorporation, founded in 1995, located in Santa Clara, California, United States, is an American subsidiary of a Chinese semiconductor device that designs and develops digital imaging products to be used in mobile phones, netbooks, laptops, security surveillance cameras, automotive, and medical imaging systems. In September 2022, OmniVision announced the OV08X, the industry's only 9.2 megapixels (M.P.) CMOS sensor with a pixel size of 0.7-micron, allowing 4K resolution in a 1/5.7-inch optical format. It can be used in the most challenging 4mm y-dimension module laptops with 16:10 ratio monitors. It is the only image sensor for the laptops to combine a four-cell color filter array and on-chip hardware premosaic, delivering high-quality, 9.2 MP Bayer output in real time. The sensor is created with a low-power image signal processor to offer leading-edge light sensing and ultra-low power to maximize battery stamina.

Verizon Communications, Incorporation, founded in 1983 in New York, United States, is an international telecommunications company. Its products include cable television, mobile phone, digital television, digital media, internet, and telematics. In October 2019, Verizon and NEC Corporation took a trial test of incorporating new optical sensor technology of NEC Corporation within the optical fiber cable of Verizon, which is already grounded. The technology is integrated with artificial intelligence (A.I.) supported software for intelligent traffic monitoring, including measuring vehicle direction, density, acceleration, speed, deceleration, etc.

Key Companies in the Optical Sensing market include

- Oxsensis Ltd (U.K.)
- T.E. Connectivity Ltd. (Switzerland)
- AMS AG. (Austria)
- ABB Ltd. (Switzerland)
- Texas Instrument Incorporated (U.S.)
- Infineon Technologies AG. (Germany)
- Sony Corporation (Japan)
- ROHM Company Ltd (Japan)
- Hamamatsu Photonics K.K. (Japan)
- Analog Devices Inc. (U.S.)
- STMicroelectronics N.V. (Switzerland)
- Teledyne Technologies Incorporated (U.S.)

Optical Sensing Industry Developments

July 2022: Sony Corporation announced the upcoming release of the IMX675, a 1/3-type CMOS image sensor for security cameras with approximately 5.12 megapixels**2, simultaneously delivering both full-pixel output of the captured image and high-speed production of areas of interest.

Optical Sensing Market Segmentation:

Optical Sensing Type Outlook

- Image Sensors
- Fiber Optic Sensors
- Ambient Light Sensors
- Position Sensors

Optical Sensing Method Outlook

- Intrinsic
- Extrinsic

Optical Sensing Operations Outlook

- Displacement Sensing
- Temperature Sensing
- Pressure Sensing
- Vibration Sensing

Optical Sensing Technology Outlook

- Laser Doppler Velocimetry
- Fiber Braggs Grating
- Fabry-Perot Interferometers
- Spectroscopy

Optical Sensing End-User Application Outlook

- Construction
- Aerospace
- Healthcare
- Transportation
- Consumer Electronics
- Navigation and Sensing
- Free Space Communication

Optical 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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