Report Information

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Global Reed Sensor Market Research Report - Forecast till 2032

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Description:

Global Reed Sensor Market Overview:

The Reed Sensor Market size was valued at USD 1.5 Billion in 2022. The reed sensor industry is projected to grow from USD 1.61 Billion in 2023 to USD 2.85 Billion by 2032, exhibiting a compound annual growth rate (CAGR) of 7.43% during the forecast period (2023 - 2032). The rising need for hybrid and electric vehicles globally, favorable government initiatives helping consumer electronics manufacturing, growing demand for smart home appliances., and the growing tendency towards industrialization and IIoT in developing countries are the key market drivers enhancing the market growth.

Global Reed Sensor Market

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

Reed Sensor Market Trends

- **Increasing automation in industries is driving the market growth**

Market CAGR for reed sensors is being driven by the rising use of reed sensors in position detection applications represents one of the key factors catalyzing their demand globally. Reed sensors can detect the presence or absence of objects or materials near the sensor. This enables automated systems to perform object detection, sorting, and position-tracking tasks. Moreover, reed sensors serve as limit switches in automated systems, providing feedback when a specific position or limit is reached. This helps in maintaining safety and preventing damage to equipment.

The growing use of reed sensors in speed sensing systems catalyzes its demand in the automotive industry. Reed sensors are utilized in vehicle speedometers and odometers to measure the speed and distance traveled by a vehicle accurately. They work in conjunction with magnetic sensors and gear systems to provide precise speed readings to the driver. Additionally, reed sensors are integrated into the seatbelt buckles to detect whether the seatbelt is properly fastened and helps ensure occupant safety by alerting the driver and passenger if the seatbelt is not securely fastened.

The growing consumer demand for home automation drives the need for smart home appliances equipped with smart sensors. The global demand for cost-effective and energy-saving home appliances continues to grow. The sensors transmit signals to the control unit of the appliance to activate or deactivate the LED in the appliance in case the door of the appliance is not shut properly. Vendors such as Standex Electronics, Inc. offer reed sensors that can be used in household appliances, including air conditioners, dishwashers, and coffee makers, among others. The applications of reed sensors in a wide range of home appliances will positively impact the growth of the Reed Sensor Market revenue.

Moreover, increasing adoption of these sensors in smart home technology products globally exists. These sensors are widely incorporated into smart home appliances, including smart HVAC systems, smart door lock systems, coffeemakers, dishwashers, and microwaves. Reed sensors deliver several advantages, such as high precision, low-power consumption & contact-less sensing, further improving their acceptance in the market. Smart home products are anticipated to develop an income of USD 15 billion in the U.S., with a y-o-y expansion rate of 11%, corresponding to 2020. Additionally, the proliferation of IoT and AI-based smart home technology products is predicted to help the market expansion during the forecast period.

Reed Sensor Market Segment Insights:

Reed Sensor Mount Type Insights

The Reed Sensor Market segmentation, based on mount type, includes panel mount, screw mount, surface mount, and thread mount. The surface mount segment dominated the market, accounting for 35% of market revenue (0.56 Billion). In developing economies, category growth is driven by numerous high-end features delivered by surface mount reed sensors, such as low power consumption, smaller footprint, higher switching accuracy, and long life-cycle. However, panel mount is the fastest-growing category due to its benefits, high sensitivity, reliability, and low power consumption.

Figure 1: Reed Sensor Market, by Mount Type, 2022 & 2032 (USD Billion)

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

Reed Sensor Type Insights

The Reed Sensor Market segmentation, based on type, includes high-temperature reed sensors, high-voltage reed sensors, metal detection reed sensors, ultra-miniature, dry-reed sensors, and mercury-wetted reed sensors. The metal detection reed sensors category generated the most income (70.4%) as it can detect the presence of metallic objects in its proximity. However, the dry-reed sensor is the fastest-growing category as it operates on the interaction between a magnet and two ferromagnetic reed switch contacts.

Reed Sensor Verticals Insights

The Reed Sensor Market segmentation, based on verticals, includes automotive & transportation, healthcare, consumer electronics & appliances, telecommunications, safety & security, construction, robotics & automation, and others. The automotive & transportation segment dominated the market, accounting for major market revenue. In developing nations, category growth is driven by the increasing adoption of reed-based sensing technology in different automotive systems such as ADAS, infotainment & communication systems, cruise control, and automotive safety systems. These sensors are also incorporated into onboard chargers and battery control systems of electric cars. However, healthcare is the fastest-growing category as wearable health devices offer healthcare experts valuable insights into a patient's health situation, such as heart rate and blood oxygen.

Reed Sensor Regional Insights

By region, the study delivers market insights into North America, Europe, Asia-Pacific and the Rest of the World. The North American reed sensor market will dominate, owing to the growing adoption of industrialization in numerous industries, the rising demand for smart home devices and appliances, and the presence of a well-established electronics industry that will boost the market growth in this region. Further, the US reed sensor market held the largest market share, and the Canada reed sensor market was the fastest growing market in the North American region.

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

Figure 2: Reed Sensor Market SHARE BY REGION 2022 (USD Billion)

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

Europe reed sensor market accounts for the second-largest market share due to the growing emphasis on energy efficiency and the increasing use of Reed sensors in renewable energy applications, such as wind turbines and solar panels. Further, the German reed sensor market held the largest market share, and the UK reed sensor market was the fastest-growing market in the European region.

The Asia-Pacific reed sensor market is expected to grow at the fastest CAGR from 2023 to 2032. This is due to developing countries' growing automotive and consumer electronics sectors. Moreover, China’s reed sensor market held the largest market share, and the Indian reed sensor market was the fastest-growing market in the Asia-Pacific region.

Reed Sensor Key Market Players & Competitive Insights

Leading market participants are financing heavily in research and development to develop their product lines, which will assist the reed sensor market to grow even more. Market participants are also undertaking numerous strategic activities to expand their global footprint with advanced market developments, including contractual agreements, new product launches, mergers and acquisitions, collaboration with other organizations, and higher investments. To enhance and survive in a more competitive and rising market climate, the reed sensor industry must offer cost-effective items.

Manufacturing locally to decrease operational costs is one of the major business tactics manufacturers use in the global reed sensor industry to benefit clients and increase the market sector. Major players in the Reed Sensor market, including Littelfuse Inc. (US), HSI Sensing (US), RMCIP (Russia), Standex Electronics, Inc. (US), PIC GmbH (Germany), and others, are trying to increase market demand by investing in research and development operations.

Google LLC, an Alphabet Inc. subsidiary, provides search and advertising services online. The company's business areas include advertising, search, platforms and operating systems, and enterprise and hardware products. Its portfolio of products and services includes Google Search, Google Chrome, Google Docs, Google Calendar, Google Photos, Google Meet, Google Drive, Google Finance, Google Play Books, Google News, Google Earth, Google Ad Manager, Google Play, AdMob, Google Maps, AdSense, Gmail, Google Groups, and YouTube. In October 2022, Google launched a 2nd-generation wired nest doorbell with sensors and always-on recording with built-in storage. The device supports 960p video recording, intelligent alerts, activity zones, and two-way audio.

Littelfuse Inc is a manufacturer of electrical products. The company's portfolio includes circuit protection products and solutions such as fuses and protectors, positive temperature coefficient (PTC) resettable fuses, polymer electrostatic discharge and varistors. It also offers suppressors, discrete transient voltage suppression (TVS) diodes, TVS diode arrays, protection thyristors; gas discharge tubes; fuse holders, blocks and related accessories. Littelfuse's services include testing services and customized circuit protection solutions. The company serves automotive, EV charging, food and beverages, consumer electronics and other industries. In February 2021, Littelfuse, Inc. launched a reed relay product range that supports AC & DC loads up to 300 Vdc, extends voltage capabilities to encompass AC ratings, and offers input/output isolation voltage of 2500 VRMS.

Key Companies in the Reed Sensor market include

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Littelfuse Inc. (US)

- HSI Sensing (US)
- RMCIP (Russia)
- Standex Electronics Inc. (US)
- PIC GmbH (Germany)
- Coto Technology (US)
- Pickering Electronics Ltd (UK)
- Aleph America Corporation (US)
- STG Germany GmbH (Germany)
- Zhejiang Xurui Electronic (China)

Reed Sensor Industry Developments

January 2022: The International Centre for Industrial Transformation (INCIT), a non-profit, environmental, social, and corporate governance organization, was launched in Singapore to accelerate the transition to Industry 4.0 in manufacturing.

March 2021: ABLIC Inc. launched the “S-5701 B Series” surface mount TMR (Tunnel Magneto Resistance) sensor IC, a magnetic sensor IC with super-low current consumption, high magnetic sensitivity, long life and an operating current consumption of a mere 160nA.

Reed Sensor Market Segmentation:

Reed Sensor Type Outlook

- High-Temperature Reed Sensor
- High Voltage Reed Sensor
- Metal Detection Reed Sensor
- Ultra-Miniature
- Dry-Reed Sensor
- Mercury-Wetted Reed Sensor

Reed Sensor Mount Type Outlook

- Panel Mount
- Screw Mount

- Surface Mount
- Thread Mount

Reed Sensor Verticals Outlook

- Automotive & Transportation
- Healthcare
- Consumer Electronics & Appliances
- Telecommunications
- Safety & Security
- Construction
- Robotics & Automation
- Others

Reed Sensor 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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