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Global Interaction Sensor Market Research Report — Forecast till 2032

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Description:

Global Interaction Sensor Market Overview:

The Interaction Sensor Market size was valued at USD 7.9 Billion in 2022. The Interaction Sensor market industry is projected to grow from USD 9.88 Billion in 2023 to USD 59.4 Billion by 2032, exhibiting a compound annual growth rate (CAGR) of 25.13% during the forecast period (2023 - 2032). Rise in the low technical complexity, enhanced user experience and expansion in the technological advancements taking place in industries including healthcare, gaming, consumer electronics, automotive and automation are the key market drivers enhancing the market growth.

Interaction Sensor Market

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

Interaction Sensor Market Trends

- **The growing obese population is driving the market growth**

Market CAGR for interaction sensors is being driven as companies operating in the market are acquiring startups working on autonomous delivery robot technologies to strengthen their product capabilities. For instance, in October 2022, Neonode signed an agreement with Elix Systems, a provider of verified technology media and techniques for avionics and drones. Under this contract, the firm focused on providing Touch Sensor Modules to Elix to create touch interaction on screens of medical ultrasound systems. Elix included a 374 mm Touch Sensor Module into a Touch Frame System, which allowed touch system on 19" LCDs in medical ultrasound systems.

Increasing demand for interactive gaming is boosting the growth of the interaction sensor market. Previously, human interaction in games was limited to pushbuttons on a controller, but the use of interaction sensors in gaming provides real-time experience and allows physical and active involvement of players in the game. Interaction sensors enable handling and managing a wide range of devices, such as personal navigation devices, computers, laptops, and mobile handsets, through gestures or touch as input, providing users convenience.

The increased safety and security features in the automotive industry are driving the growth of the interaction sensor market. The increased use of interaction sensors in autonomous vehicles, smart homes, and interactive television is expected to drive the Interaction Sensor Market revenue. Technological advancements have changed how humans live, communicate, travel, and learn. These advancements have helped organizations and businesses decrease production costs and preserve time to gain a competitive benefit. For instance, 3G and 4G have allowed small businesses to achieve their target markets with decreased operations costs. The enhanced use of mobile phones has also helped drive the need for digitalization. The new generation has helped bring in digital change worldwide. Increased social networking has also supported the growth of digitalization.

Interaction sensor technology has enhanced the usability of several machines and the adoption of various innovative applications in various industries. It processes the information conveyed by humans via gestures or speech. The machine determines the gesture types and converts sign terminology symbols into text via language recognition technology. The direction in which the utilizer points helps accurately process and interpret gestures.

Interaction Sensor Market Segment Insights:

Interaction Sensor Technology Insights

The Interaction Sensor Market segmentation, based on technology, includes RFID-camera, camera-based, voice recognition, and others. The voice recognition segment dominated the market, accounting for 35% of

market revenue (3.46 Billion). In developing economies, category growth is driven by technological advancements and the escalating usage of voice recognition in enhanced computer-controlled electronic devices. However, camera-based is the fastest-growing category due to increasing usage in applications, including smartphones, biometric access, Head-Up Displays (HUD), and medical diagnosis.

Figure 1: Interaction Sensor Market, by Technology, 2022 & 2032 (USD Billion)

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

Interaction Sensor Industry Verticals Insights

The Interaction Sensor Market segmentation, based on industry verticals, includes consumer electronics, entertainment, healthcare, automotive, aerospace & defense, and others. The consumer electronics category generated the most income (70.4%). This is due to the rising use of the IoT and an increasing need for comfort and convenience in consumer electronics usage. However, healthcare is the fastest-growing category over the forecast period. This technology helps users easily interact with computers and other devices and enhances human-machine interaction.

Interaction Sensor Regional Insights

By region, the study provides market insights into North America, Europe, Asia-Pacific and the Rest of the World. The North American interaction sensor market will dominate due to its constant focus on adopting cutting-edge technologies. Increasing security concerns for physical and cyber access will boost market growth in this region. Moreover, the US interaction sensor market held the largest market share, and the Canadian interaction 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: Interaction Sensor Market SHARE BY REGION 2022 (USD Billion)

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

Europe's interaction sensor market accounts for the second-largest market share due to an expansion in demand for automobiles in several countries, boosting the demand for interaction sensors in the region. Further, the German interaction sensor market held the largest market share, and the UK interaction sensor market was the fastest-growing market in the European region.

The Asia-Pacific interaction sensor market is expected to grow at the fastest CAGR from 2023 to 2032. This is due to increasing security concerns about both physical and digital access, contributing to expanding the interaction sensor in the region. Moreover, China’s interaction sensor market held the largest market share, and the Indian interaction sensor market was the fastest-growing market in the Asia-Pacific region.

Interaction Sensor Key Market Players & Competitive Insights

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

Manufacturing locally to minimize operational costs is one of the key business tactics used by manufacturers in the global interaction sensor industry to benefit clients and increase the market sector. Major players in the interaction sensor market, including Google Inc. (US), Analog Devices, Inc. (US), Omron Corporation (Japan), NXP Semiconductors N.V. (Netherlands), Infineon Technologies (US), and others, are attempting to increase market demand by investing in research and development operations.

Bosch Ltd, a subsidiary of Robert Bosch GmbH, manufactures auto components and home appliances. The company offers automotive products such as gasoline systems, diesel systems, chassis systems controls, electrical drives, starter motors and generators, automotive electronics, aftermarket products and steering systems. It manufactures home appliances such as tumble dryers, washer dryers, washing machines, microwaves and built-in hobs. Bosch also offers built-in ovens, fridge freezers, chimneys, food processors and kettles. Bosch also manufactures industrial equipment, consumer goods, and energy, building technological goods. The company provides testing, energy and building solution, engineering and business solutions, hardware and software and aftermarket services. In April 2022, Bosch collaborated with AWS, a subsidiary of Amazon. With this collaboration, the firm focused on digitalizing logistics by offering an interaction platform powered by AWS. The platform facilitated logistics and transportation firms to take advantage of the possibilities of digitalization by allowing seamless interaction between data and services, thereby rendering the requirement for cost and resource-intensive IT projects redundant.

Google LLC, a subsidiary of Alphabet Inc, delivers search and advertising services on the Internet. The firm's business areas include advertising, search, platforms and working systems, and enterprise and hardware products. Its portfolio of products and services includes Google Chrome, Google Play, Google Docs, Google Calendar, Google Photos, Google Meet, Google Search, Google Drive, Google Finance, Google News, Google Earth, Google Play Books, Google Ad Manager, AdMob, Google Maps, AdSense, Google Groups, Gmail, and YouTube. In January 2019, Google received US Regulator (FCC) approval for using a motion-sensing device established on radar. The instrument, named Soli sensor, is capable of capturing motion in 3-

D space by utilizing a radar beam to permit touchless control of features or functions, which helps users with speech or mobility impairments. This virtual equipment approximated human hand motion with precision. The sensor could be programmed into phones, wearables, computers, and vehicles.

Key Companies in the Interaction Sensor market include

- Analog Devices, Inc. (US)
- NXP Semiconductors N.V. (Netherlands)
- ABB Ltd. (Switzerland)
- TDK Corporation (US)
- Robert Bosch GmbH (Germany)
- Google Inc. (US)
- Omron Corporation (Japan)
- Infineon Technologies (US)
- Texas Instruments Inc. (US)
- STMicroelectronics N.V. (Switzerland)
- Atmel Corporation (US)

Interaction Sensor Industry Developments

June 2022: Acconeer unveiled A121, a high-efficiency radar sensor. The products' evaluation kit, such as an XC120, connector board, and an evaluation board, XE121, allows the connection of any computer with the EVK utilizing a C-type USB. The A121 is used in power-critical cases like battery-driven IoT applications and gesture control using micro-motions.

October 2021: Infineon introduced XENSIV TLE4972, an automotive sensor. The XENSIV TLE4972 is coreless and utilizes the firm's well-recognized Hall technology for durable and accurate current measures. The TLE4972 is best fitted for xEV applications, including traction inverters employed in battery-driven and hybrid vehicles and its use in battery main switches.

March 2021: Acconeer partnered with OSM Group, a maximum maritime services ship managing services provider, and Imagimob, a startup driving creation. Via this partnership, the organizations focused on displaying gesture-controlled in-ear headphones for which the organizations prepared a prototype. The working prototype presented a platform that permitted users to bring in-ear headphones to the interaction sensor market. The earphones were created with AOI touchless technology that allowed consumers to control calls and music with easy gestures permitting the consumers to begin commercialization projects.

Interaction Sensor Market Segmentation:

Interaction Sensor Technology Outlook

- RFID-Camera
- Camera Based
- Voice Recognition

- Others

Interaction Sensor Industry Verticals Outlook

- Consumer Electronics
- Entertainment
- Healthcare
- Automotive
- Aerospace & Defense
- Others

Interaction 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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