Image Sensor Market Worth $28.0 Billion by 2025

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Consumer electronics end user to lead image sensor market during forecast period

Northrook, IL -- (SBWire) -- 08/18/2020 -- According to the new market research report "Image Sensor Market with COVID-19 Impact Analysis by Technology (CMOS Image Sensors), Processing Technique (3D Image Sensors), Spectrum, Array Type, Resolutions End User (Automotive, Consumer Electronics), and Geography - Global Forecast to 2025", published by MarketsandMarkets™, the Image Sensor Market size is projected to reach USD 28.0 billion by 2025 from an estimated USD 18.5 billion in 2020, at a CAGR of 8.6% from 2020 to 2025. Increase in incorporation of high-resolution cameras equipped with image sensors in mobile devices, growth in adoption of image cameras for automotive applications, and rise in use of image sensors in improved medical imaging solutions are among the factors driving the growth of the image sensor market.

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Automotive segment to projected to register highest CAGR between 2020 to 2025

The automotive segment of the image sensor market is projected to grow at the highest CAGR from 2020 to 2025. The key factor contributing to the growth of this segment is growing awareness to ensure the safety of passengers. Image sensors incorporated in highly advanced ADAS offer 360-degree surround-view to drivers, thereby reducing the chances of collisions significantly. Moreover, the development of autonomous vehicles is expected to drive the growth of the automotive segment of the image sensor market during the forecast period.

By processing technique, 3D image sensors projected to register highest CAGR between 2020 and 2025

The 3D image sensors segment of the market is projected to grow at a higher CAGR from 2020 to 2025 than the 2D image sensors segment. The growth of the 3D image sensors segment can be attributed to the increasing demand for 3D image sensors in automotive applications. These sensors have depth-sensing capabilities, which make them suitable for automotive applications for enhanced safety of drivers and onboard passengers. Moreover, these image sensors are used in smartphones to create depth effect in the images captured.

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By region, Asia Pacific image sensor market estimated to grow at highest CAGR throughout forecast period
In 2019, APAC held the largest share of the image sensor market. The market in the region is expected to grow at the highest CAGR from 2020 to 2025. The growth of the image sensor market in APAC can be attributed to the growing population in countries of APAC. The region houses some of the world's highly populated countries, including China and India. These countries are witnessing large sales of smartphones and tablets. This, in turn, drives the growth of the image sensor market in APAC. Moreover, the region houses some of the key manufacturers of image sensors, including Sony Corporation (Japan), Samsung Electronics Co., Ltd. (South Korea), Panasonic Corporation (Japan), Hamamatsu Photonics K.K. (Japan), and Canon Inc. (Japan).

Sony Corporation (Japan), Samsung Electronics Co., Ltd. (South Korea), OmniVision Technologies, Inc. (US), STMicroelectronics (Switzerland), ON Semiconductor Corporation (US), Panasonic Corporation (Japan), Canon Inc. (Japan), SK hynix Inc. (South Korea), PixArt Imaging Inc. (Taiwan), and Hamamatsu Photonics K.K. (Japan) are some of the key players in the image sensor market.

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