Smart Thermal Camera market to grow at a CAGR of 8.2% over the forecast period 2021-2027

Global Smart Thermal Camera Market - Industry Dynamics, Market Size, And Opportunity Forecast To 2027

Noida, Jan 11, 2021 (Issuewire.com) - Over the years the Infrared industry transformed and developed from targeting a representative visible image to the highest resolution (number of pixels & size detector pitch) and accuracy. With the growth of the thermal imaging sector, thermography and thermometry started to withhold the share in the commercial market segments. Although there are some infrared technologies that are in the path of maturity with improved performance, quality, and low prices of hardware/software.

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The global smart thermal camera market is expected to witness substantial growth at a CAGR of ~8.2% over the forecast period 2021-2027. The growth in demand for the smart thermal camera is majorly attributed to its wide range of applications in various areas such as surveillance, firefighting, manufacturing process control, research and development, automotive driving-assistance, predictive maintenance, energy audits, Veterinary/ Human Medical, Roofing/Insulation Inspection, and SARS/COVID-19 Screening among others.

Thermal cameras offer enhanced coverage with long-range detection and temperature measurement capabilities for comprehensive surveillance in all-weather conditions. Smart thermal cameras are wirelessly connected to the cloud and allow remote monitoring, allowing consolidation of manpower used for constant monitoring from behind the screen. It uses smart, Al-driven cameras with cloud/edge inference to perform the tasks and reduce the chance of human error, and avoid detection lapses resulting from inattention.

Smart thermal camera has various applications featuring temperature measurement functionality, can trigger an alarm when temperatures break a customizable threshold. In a solar power system, smart thermal cameras are used to monitor solar panel temperature and evaluation to prevent overheating. In the transportation industry, it is used in flow detection and 24 hours monitoring in all conditions. In epidemic prevention, smart thermal cameras are actively used for rapid body temperature screening and quarantine control. While these cameras assist firefighters in finding fire sources and injured people through heavy smoke. In industries, it is used in low voltage and high voltage inspection along with mechanical equipment monitoring.

Axis Communications AB, FLIR Systems, Inc., Fluke Corporation, IRCameras LLC, InView Technology Corporation, Leonardo S.p.A., Lynred, Princeton Infrared Technologies, Inc., and SATIR among others are some key players acquiring the majority of the market share. Companies are adopting major competitive strategies to withhold the majority of the market share in the global marketplace. Some of the key strategies are new product launches with innovation as a key focus area; extensive R&D; joint venture and other collaborative strategies. For instance, in April 2020, FLIR Systems launched the FLIR A400/A700 Thermal Smart Sensor and Thermal Image Streaming fixed camera solutions for d screening for elevated skin temperatures and monitoring critical infrastructure, production lines, and other equipment. For various applications, the camera solutions offer multi-image streaming, edge computing, and Wi-Fi connectivity to help speed data flow and enable faster decisions, improving productivity and safety for professionals.

The presence of major companies in the US and Canada and the rapid adoption of technologically advanced products by users mark North America a dominating market amongst all the other regions for the forecast period. For instance, in December 2018, MoviTHERM launched IoT-ready Thermal Smart Cameras for the North America Market and claimed it to be a non-contact alternative to the conventional RTD and thermocouple sensors. MoviTHERM is a distributor for FLIR thermal cameras and application-specific thermal imaging solutions.

The handheld smart thermal cameras hold the highest market share in the global marketplace as compared to other segments such as mounted and scopes and goggles. While under the technology segment, cooled infrared cameras are used InGaAs focal plane array with low dark current and low defective pixel count. Cameras with cooling technology in short-range categories are used for laser beam profiling, hyperspectral imaging, spectroscopy, and semiconductor inspection, which is anticipated to create lucrative opportunities for the global smart thermal camera market.

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