

Global Digital Compass Market Size study, By Type (3-axis Type, 6-axis Type, 9-axis Type), By Application (Mobile Phones, Tablets, Automotives, Others), and Regional Forecasts 2022-2028

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Abstracts

Global Digital Compass Market is valued approximately USD XX million in 2021 and is anticipated to grow with a healthy growth rate of more than XX % over the forecast period 2022-2028. The Digital Compass can be defined as handheld electronic devices that are equipped with sensors to determine the magnetic field and display those measurements numerically. Digital compass offers several advantages such as portability, quick orientation etc. Digital compass is utilized in across different applications such as Consumer Electronics, Aerospace and Defense, Automotive, Surveying, and Marine among others. The growing worldwide Navigation devices & services industry and increasing demand from end use industries as well as rising electric & electronics sector are factors that are accelerating the global market demand. For instance, according to Statista – In 2021, the global market for navigation satellite system (GNSS) was valued at USD 213.28 billion, and this market is estimated to grow to USD 527.79 billion by end of 2031. Furthermore, as per Statista – as of 2022, revenue in global Consumer Electronics sector is estimated at USD 755 billion and this amount is projected to grow to USD 930 billion by 2025, witnessing a CAGR of 7.20% between 2022 and 2025. Also, growing penetration of smartphones in emerging economies and rising technological advancements in navigation services industry are anticipated to act as a catalyzing factor for the market demand during the forecast period. However, stringent government regulations and rising concern over cyber security impede the growth of the market over the forecast period of 2022-2028.

The key regions considered for the global Digital Compass Market study include Asia Pacific, North America, Europe, Latin America, and the Rest of the World. North

America is the leading region across the world in terms of market share owing to presence of leading market players and rising technological advancements in the region. Whereas, Asia Pacific is anticipated to exhibit a significant growth rate over the forecast period 2022-2028. Factors such as increasing penetration of smartphones and growing navigation services industry in the region, would create lucrative growth prospects for the Digital Compass Market across the Asia Pacific region.

Major market players included in this report are:

ST Microelectronics
Robert Bosch
Texas Instruments
Asahi Kasei Microdevices
Bell Automotive Products
Baolab Microsystems
Garmin Ltd.
Honeywell International
Sparton Corporation
BARIGO Barometerfabrik GmbH

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Type

3-axis Type

6-axis Type

9-axis Type

By Application

Mobile Phones

Tablets

Automotives

Others

By Region:

North America

U.S.
Canada
Europe
UK
Germany
France
Spain
Italy
ROE

Asia Pacific
China
India
Japan
Australia
South Korea
RoAPAC
Latin America
Brazil
Mexico
Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2018, 2019, 2020

Base year – 2021

Forecast period – 2022 to 2028

Target Audience of the Global Digital Compass Market in Market Study:

Key Consulting Companies & Advisors
Large, medium-sized, and small enterprises
Venture capitalists
Value-Added Resellers (VARs)
Third-party knowledge providers
Investment bankers
Investors

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