

Global Microcontroller Socket Market Size study & Forecast, by Product (Dual In-line Package (DIP), Ball Grid Array (BGA), Quad Flat Package (QFP), Small Outline Package (SOP), Small Outline IC Package (SOIC)), by Application (Automotive, Consumer Electronics, Industrial, Medical Device, Military & Defense), and Regional Analysis, 2022-2029

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Abstracts

Global Microcontroller Socket Market is valued at approximately USD XX billion in 2021 and is anticipated to grow with a healthy growth rate of more than XX% over the forecast period 2022-2029. Microcontroller sockets, often referred to as IC sockets, serve as stand-ins for IC chips in devices having integrated circuits. The growing use of microcontrollers in the automotive, industrial, and communications industries has fueled the market's expansion over the anticipated period. Electronic devices with microcontrollers installed can be operated in a variety of ways. The management of electrical gadgets is made easier by technology. Along with this, rising use of smartphones is also driving the growth of the market over the forecasted period. As the application of microcontrollers is immense, as this controller improves the functionality of smartphones.

According to Statista, the global smartphone penetration rate is increasing which is driving the growth of the market over the forecasted period. In 2018, the percentage of people using smartphones globally was 67.06% which has increased to 78.05% in 2020. Along with this, the revenue of the connected car industry is increasing which is driving the growth of the market over the forecasted period. For instance, according to Statista, in 2022 the market would lift up to USD 2.95 trillion from USD 2.71 trillion in 2020. Moreover, the adoption of smart meters is creating lucrative growth opportunities

for the market over the forecasted period. However, number of key market players offering similar products may affect the market growth during the forecast period.

The key regions considered for the Global Microcontroller Socket Market study include Asia Pacific, North America, Europe, Latin America, and Rest of the World. The market for microcontroller sockets in North America is anticipated to expand steadily over the course of the forecast period as a result of the industry's continued advancement in wireless communications and smart energy. The Asia Pacific microcontroller socket market is anticipated to expand significantly over the course of the projected period as a result of the rising demand in nations like China and Japan. The microelectronics industry's expanding need for sockets in a variety of applications has contributed to the growth.

Major market players included in this report are:

Samtec, Inc.

CNC Tech LLC

Molex Inc.

Foxconn Technology Group

Sensata Technologies B.V.

Plastronics Socket Company Inc.

Tyco Electronics Ltd.

Chupond Precision Co. Ltd.

Win Way Technology Co. Ltd.

3M Company

Recent Developments in the Market:

In July 2021, in order to satisfy the expanding number of industrial applications that demand both high performance and richer memory, Texas Instruments introduced a new portfolio of high-performance microcontroller units called the Sitara AM2x MCUs. In February 2022, A small add-on board called NB IoT 4 Click from MikroElektronika is now available for Internet of Things (IoT) uses like smart metering, intelligent wearables, asset tracking, and more which is making microcontroller units.

Global Microcontroller Socket Market Report Scope:

Historical Data 2019-2020-2021

Base Year for Estimation 2021

Forecast period 2022-2029

Report Coverage Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered Product, Application, Region

Regional Scope North America; Europe; Asia Pacific; Latin America; Rest of the World

Customization Scope Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

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 years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential 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 Product:

Dual In-line Package (DIP)

Ball Grid Array (BGA)

Quad Flat Package (QFP)

Small Outline Package (SOP)

Small Outline IC Package (SOIC)

By Application:

Automotive

Consumer Electronics

Industrial

Medical Device

Military & Defense

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

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