

# **Global Millimeter Wave Technology Market Size study & Forecast, by Product (Telecommunication Equipment, Imaging & Scanning Systems, Radar & Satellite Communication Systems), by Component (Antennas & Transceivers, Amplifiers, Oscillators, Control Devices, Frequency Converters, Passive Components, Others), by Application (Telecommunications, Military & Defense, Automotive & Transport, Healthcare, Electronics & Semiconductor, Security), by Frequency Band (V-Band, E-Band, Other Frequency Bands) and Regional Analysis, 2023-2030**

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## **Abstracts**

Global Millimeter Wave Technology Market is valued at approximately USD 2.8 billion in 2022 and is anticipated to grow with a healthy growth rate of more than 39.5% over the forecast period 2023-2030. The millimeter wave technology market refers to the segment of the telecommunications and wireless communication industry that encompasses the development, deployment, and utilization of high-frequency electromagnetic waves in the millimeter wave range for various applications, including wireless communication, radar systems, imaging, and sensing. The millimeter wave technology market is being driven by factors such as Increasing adoption of MMW technology in the telecommunication sector and emerging 5G technology and Growing demand from bandwidth-intensive applications and the telecommunication sector.

Millimeter wave technology is known for its ability to transmit large amounts of data quickly and is a key component of 5G networks, providing enhanced capacity and faster data transfer rates. According to IEEE Communications Society predicts a significant global surge in 5G subscriptions. 5G subscriptions increased by 446 million in 2022, Omdia forecasts 5G will account for 5.9 billion subscriptions in 2027 equivalent to a population penetration of 70.9%. Thus, the rising number of 5G subscriptions fueling the growth of the market. In addition to the growing demand for high speed and reliable network connectivity for IoT applications may create lucrative opportunities for the market. However, range limitations may hinder the growth of the market over the forecast year 2023-2030.

The key regions considered for the Global Millimeter Wave Technology Market study includes Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. North America dominated the market in 2022 owing to the broader acceptance of technology in the region and early adopters of emerging technology. Asia Pacific is considered as a fastest growing region during the forecasted period due to developments & upgrades in telecom infrastructure and rapid deployment of 5G technology.

Major market player included in this report are:

Aviat Networks, Inc.  
BridgeWave Communications Inc.  
E-Band Communications, LLC  
Farran Technology  
Keysight Technologies  
LightPointe Communications, Inc.  
Millitech, Inc.  
Trex Enterprises Corporation  
QuinStar Technology, Inc.  
Siklu Communication Ltd.

Recent Developments in the Market:

In February 2023, During the Mobile World Congress (MWC) 2023 event in Barcelona, Spain, Telefonaktiebolaget LM Ericsson and Qualcomm Technologies, Inc. unveiled the world's first commercially available mobile 5G mmWave network. The network, powered by Ericsson, allowed partners with compatible user devices to access the 5G mmWave network. The event primarily highlighted a variety of 5G mmWave devices powered by Qualcomm Technologies' Snapdragon mobile platforms.

Global Millimeter Wave Technology Market Report Scope:

Historical Data – 2020 - 2021

Base Year for Estimation – 2022

Forecast period - 2023-2030

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

Segments Covered - Product, Component, Application, Frequency Band, Region

Regional Scope - North America; Europe; Asia Pacific; Latin America; Middle East & Africa

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:

Telecommunication Equipment

Imaging & Scanning Systems

Radar & Satellite Communication Systems

By Component:

Antennas & Transceivers

Amplifiers

Oscillators

Control Devices

Frequency Converters

Passive Components

Others

By Application:

Telecommunications

Military & Defense  
Automotive & Transport  
Healthcare  
Electronics & Semiconductor  
Security  
By Frequency band:  
V-Band  
E-Band  
Other Frequency Band

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

Middle East & Africa  
Saudi Arabia  
South Africa

Rest of Middle East & Africa

## Contents

### CHAPTER 1. EXECUTIVE SUMMARY

- 1.1. Market Snapshot
- 1.2. Global & Segmental Market Estimates & Forecasts, 2020-2030 (USD Billion)
  - 1.2.1. Millimeter Wave Technology Market, by Region, 2020-2030 (USD Billion)
  - 1.2.2. Millimeter Wave Technology Market, by Product, 2020-2030 (USD Billion)
  - 1.2.3. Millimeter Wave Technology Market, by Component, 2020-2030 (USD Billion)
  - 1.2.4. Millimeter Wave Technology Market, by Application, 2020-2030 (USD Billion)
  - 1.2.5. Millimeter Wave Technology Market, by Frequency Band, 2020-2030 (USD Billion)
- 1.3. Key Trends
- 1.4. Estimation Methodology
- 1.5. Research Assumption

### CHAPTER 2. GLOBAL MILLIMETER WAVE TECHNOLOGY MARKET DEFINITION AND SCOPE

- 2.1. Objective of the Study
- 2.2. Market Definition & Scope
  - 2.2.1. Industry Evolution
  - 2.2.2. Scope of the Study
- 2.3. Years Considered for the Study
- 2.4. Currency Conversion Rates

### CHAPTER 3. GLOBAL MILLIMETER WAVE TECHNOLOGY MARKET DYNAMICS

- 3.1. Millimeter Wave Technology Market Impact Analysis (2020-2030)
  - 3.1.1. Market Drivers
    - 3.1.1.1. Increasing adoption of MMW technology in the telecommunication sector and emerging 5G technology
    - 3.1.1.2. Growing demand from the bandwidth-intensive applications and the telecommunication sector
  - 3.1.2. Market Challenges
    - 3.1.2.1. Range limitations
  - 3.1.3. Market Opportunities
    - 3.1.3.1. Growing demand for high speed and reliable network connectivity for IoT applications.

3.1.3.2. Autonomous vehicles technology.

## **CHAPTER 4. GLOBAL MILLIMETER WAVE TECHNOLOGY MARKET INDUSTRY ANALYSIS**

- 4.1. Porter's 5 Force Model
  - 4.1.1. Bargaining Power of Suppliers
  - 4.1.2. Bargaining Power of Buyers
  - 4.1.3. Threat of New Entrants
  - 4.1.4. Threat of Substitutes
  - 4.1.5. Competitive Rivalry
- 4.2. Porter's 5 Force Impact Analysis
- 4.3. PEST Analysis
  - 4.3.1. Political
  - 4.3.2. Economical
  - 4.3.3. Social
  - 4.3.4. Technological
  - 4.3.5. Environmental
  - 4.3.6. Legal
- 4.4. Top investment opportunity
- 4.5. Top winning strategies
- 4.6. COVID-19 Impact Analysis
- 4.7. Disruptive Trends
- 4.8. Industry Expert Perspective
- 4.9. Analyst Recommendation & Conclusion

## **CHAPTER 5. GLOBAL MILLIMETER WAVE TECHNOLOGY MARKET, BY PRODUCT**

- 5.1. Market Snapshot
- 5.2. Global Millimeter Wave Technology Market by Product, Performance - Potential Analysis
- 5.3. Global Millimeter Wave Technology Market Estimates & Forecasts by Product 2020-2030 (USD Billion)
- 5.4. Millimeter Wave Technology Market, Sub Segment Analysis
  - 5.4.1. Telecommunication Equipment
  - 5.4.2. Imaging & Scanning Systems
  - 5.4.3. Radar & Satellite Communication Systems

## **CHAPTER 6. GLOBAL MILLIMETER WAVE TECHNOLOGY MARKET, BY COMPONENT**

- 6.1. Market Snapshot
- 6.2. Global Millimeter Wave Technology Market by Component, Performance - Potential Analysis
- 6.3. Global Millimeter Wave Technology Market Estimates & Forecasts by Component 2020-2030 (USD Billion)
- 6.4. Millimeter Wave Technology Market, Sub Segment Analysis
  - 6.4.1. Antennas & Transceivers
  - 6.4.2. Amplifiers
  - 6.4.3. Oscillators
  - 6.4.4. Control Devices
  - 6.4.5. Frequency Converters
  - 6.4.6. Passive Components
  - 6.4.7. Others

## **CHAPTER 7. GLOBAL MILLIMETER WAVE TECHNOLOGY MARKET, BY APPLICATION**

- 7.1. Market Snapshot
- 7.2. Global Millimeter Wave Technology Market by Application, Performance - Potential Analysis
- 7.3. Global Millimeter Wave Technology Market Estimates & Forecasts by Application 2020-2030 (USD Billion)
- 7.4. Millimeter Wave Technology Market, Sub Segment Analysis
  - 7.4.1. Telecommunications
  - 7.4.2. Military & Defense
  - 7.4.3. Automotive & Transport
  - 7.4.4. Healthcare
  - 7.4.5. Electronics & Semiconductor
  - 7.4.6. Security

## **CHAPTER 8. GLOBAL MILLIMETER WAVE TECHNOLOGY MARKET, BY FREQUENCY BAND**

- 8.1. Market Snapshot
- 8.2. Global Millimeter Wave Technology Market by Frequency Band, Performance - Potential Analysis



8.3. Global Millimeter Wave Technology Market Estimates & Forecasts by Frequency Band 2020-2030 (USD Billion)

8.4. Millimeter Wave Technology Market, Sub Segment Analysis

8.4.1. V-Band

8.4.2. E-Band

8.4.3. Other Frequency Bands

## **CHAPTER 9. GLOBAL MILLIMETER WAVE TECHNOLOGY MARKET, REGIONAL ANALYSIS**

9.1. Top Leading Countries

9.2. Top Emerging Countries

9.3. Millimeter Wave Technology Market, Regional Market Snapshot

9.4. North America Millimeter Wave Technology Market

9.4.1. U.S. Millimeter Wave Technology Market

9.4.1.1. Product breakdown estimates & forecasts, 2020-2030

9.4.1.2. Component breakdown estimates & forecasts, 2020-2030

9.4.1.3. Application breakdown estimates & forecasts, 2020-2030

9.4.1.4. Frequency Band breakdown estimates & forecasts, 2020-2030

9.4.2. Canada Millimeter Wave Technology Market

9.5. Europe Millimeter Wave Technology Market Snapshot

9.5.1. U.K. Millimeter Wave Technology Market

9.5.2. Germany Millimeter Wave Technology Market

9.5.3. France Millimeter Wave Technology Market

9.5.4. Spain Millimeter Wave Technology Market

9.5.5. Italy Millimeter Wave Technology Market

9.5.6. Rest of Europe Millimeter Wave Technology Market

9.6. Asia-Pacific Millimeter Wave Technology Market Snapshot

9.6.1. China Millimeter Wave Technology Market

9.6.2. India Millimeter Wave Technology Market

9.6.3. Japan Millimeter Wave Technology Market

9.6.4. Australia Millimeter Wave Technology Market

9.6.5. South Korea Millimeter Wave Technology Market

9.6.6. Rest of Asia Pacific Millimeter Wave Technology Market

9.7. Latin America Millimeter Wave Technology Market Snapshot

9.7.1. Brazil Millimeter Wave Technology Market

9.7.2. Mexico Millimeter Wave Technology Market

9.8. Middle East & Africa Millimeter Wave Technology Market

9.8.1. Saudi Arabia Millimeter Wave Technology Market

9.8.2. South Africa Millimeter Wave Technology Market

9.8.3. Rest of Middle East & Africa Millimeter Wave Technology Market

## **CHAPTER 10. COMPETITIVE INTELLIGENCE**

10.1. Key Company SWOT Analysis

10.1.1. Company

10.1.2. Company

10.1.3. Company

10.2. Top Market Strategies

10.3. Company Profiles

10.3.1. Aviat Networks, Inc.

10.3.1.1. Key Information

10.3.1.2. Overview

10.3.1.3. Financial (Subject to Data Availability)

10.3.1.4. Product Summary

10.3.1.5. Recent Developments

10.3.2. BridgeWave Communications Inc.

10.3.3. E-Band Communications, LLC

10.3.4. Farran Technology

10.3.5. Keysight Technologies

10.3.6. LightPointe Communications, Inc.

10.3.7. Millitech, Inc.

10.3.8. Trex Enterprises Corporation

10.3.9. QuinStar Technology, Inc.

10.3.10. Siklu Communication Ltd.

## **CHAPTER 11. RESEARCH PROCESS**

11.1. Research Process

11.1.1. Data Mining

11.1.2. Analysis

11.1.3. Market Estimation

11.1.4. Validation

11.1.5. Publishing

11.2. Research Attributes

11.3. Research Assumption

## List Of Tables

### LIST OF TABLES

TABLE 1. Global Millimeter Wave Technology Market, report scope

TABLE 2. Global Millimeter Wave Technology Market estimates & forecasts by Region 2020-2030 (USD Billion)

TABLE 3. Global Millimeter Wave Technology Market estimates & forecasts by Product 2020-2030 (USD Billion)

TABLE 4. Global Millimeter Wave Technology Market estimates & forecasts by Component 2020-2030 (USD Billion)

TABLE 5. Global Millimeter Wave Technology Market estimates & forecasts by Application 2020-2030 (USD Billion)

TABLE 6. Global Millimeter Wave Technology Market estimates & forecasts by Frequency Band 2020-2030 (USD Billion)

TABLE 7. Global Millimeter Wave Technology Market by segment, estimates & forecasts, 2020-2030 (USD Billion)

TABLE 8. Global Millimeter Wave Technology Market by region, estimates & forecasts, 2020-2030 (USD Billion)

TABLE 9. Global Millimeter Wave Technology Market by segment, estimates & forecasts, 2020-2030 (USD Billion)

TABLE 10. Global Millimeter Wave Technology Market by region, estimates & forecasts, 2020-2030 (USD Billion)

TABLE 11. Global Millimeter Wave Technology Market by segment, estimates & forecasts, 2020-2030 (USD Billion)

TABLE 12. Global Millimeter Wave Technology Market by region, estimates & forecasts, 2020-2030 (USD Billion)

TABLE 13. Global Millimeter Wave Technology Market by segment, estimates & forecasts, 2020-2030 (USD Billion)

TABLE 14. Global Millimeter Wave Technology Market by region, estimates & forecasts, 2020-2030 (USD Billion)

TABLE 15. Global Millimeter Wave Technology Market by segment, estimates & forecasts, 2020-2030 (USD Billion)

TABLE 16. Global Millimeter Wave Technology Market by region, estimates & forecasts, 2020-2030 (USD Billion)

TABLE 17. U.S. Millimeter Wave Technology Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 18. U.S. Millimeter Wave Technology Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 19. U.S. Millimeter Wave Technology Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 20. Canada Millimeter Wave Technology Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 21. Canada Millimeter Wave Technology Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 22. Canada Millimeter Wave Technology Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 23. UK Millimeter Wave Technology Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 24. UK Millimeter Wave Technology Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 25. UK Millimeter Wave Technology Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 26. Germany Millimeter Wave Technology Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 27. Germany Millimeter Wave Technology Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 28. Germany Millimeter Wave Technology Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 29. France Millimeter Wave Technology Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 30. France Millimeter Wave Technology Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 31. France Millimeter Wave Technology Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 32. Italy Millimeter Wave Technology Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 33. Italy Millimeter Wave Technology Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 34. Italy Millimeter Wave Technology Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 35. Spain Millimeter Wave Technology Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 36. Spain Millimeter Wave Technology Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 37. Spain Millimeter Wave Technology Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 38. RoE Millimeter Wave Technology Market estimates & forecasts, 2020-2030

(USD Billion)

TABLE 39. RoE Millimeter Wave Technology Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 40. RoE Millimeter Wave Technology Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 41. China Millimeter Wave Technology Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 42. China Millimeter Wave Technology Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 43. China Millimeter Wave Technology Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 44. India Millimeter Wave Technology Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 45. India Millimeter Wave Technology Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 46. India Millimeter Wave Technology Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 47. Japan Millimeter Wave Technology Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 48. Japan Millimeter Wave Technology Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 49. Japan Millimeter Wave Technology Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 50. South Korea Millimeter Wave Technology Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 51. South Korea Millimeter Wave Technology Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 52. South Korea Millimeter Wave Technology Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 53. Australia Millimeter Wave Technology Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 54. Australia Millimeter Wave Technology Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 55. Australia Millimeter Wave Technology Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 56. RoAPAC Millimeter Wave Technology Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 57. RoAPAC Millimeter Wave Technology Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 58. RoAPAC Millimeter Wave Technology Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 59. Brazil Millimeter Wave Technology Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 60. Brazil Millimeter Wave Technology Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 61. Brazil Millimeter Wave Technology Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 62. Mexico Millimeter Wave Technology Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 63. Mexico Millimeter Wave Technology Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 64. Mexico Millimeter Wave Technology Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 65. RoLA Millimeter Wave Technology Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 66. RoLA Millimeter Wave Technology Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 67. RoLA Millimeter Wave Technology Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 68. Saudi Arabia Millimeter Wave Technology Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 69. South Africa Millimeter Wave Technology Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 70. RoMEA Millimeter Wave Technology Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 71. List of secondary sources, used in the study of global Millimeter Wave Technology Market

TABLE 72. List of primary sources, used in the study of global Millimeter Wave Technology Market

TABLE 73. Years considered for the study

TABLE 74. Exchange rates considered

List of tables and figures are dummy in nature, final lists may vary in the final deliverable

## List Of Figures

### LIST OF FIGURES

- FIG 1. Global Millimeter Wave Technology Market, research methodology
  - FIG 2. Global Millimeter Wave Technology Market, Market estimation techniques
  - FIG 3. Global Market size estimates & forecast methods
  - FIG 4. Global Millimeter Wave Technology Market, key trends 2022
  - FIG 5. Global Millimeter Wave Technology Market, growth prospects 2023-2030
  - FIG 6. Global Millimeter Wave Technology Market, porters 5 force model
  - FIG 7. Global Millimeter Wave Technology Market, pest analysis
  - FIG 8. Global Millimeter Wave Technology Market, value chain analysis
  - FIG 9. Global Millimeter Wave Technology Market by segment, 2020 & 2030 (USD Billion)
  - FIG 10. Global Millimeter Wave Technology Market by segment, 2020 & 2030 (USD Billion)
  - FIG 11. Global Millimeter Wave Technology Market by segment, 2020 & 2030 (USD Billion)
  - FIG 12. Global Millimeter Wave Technology Market by segment, 2020 & 2030 (USD Billion)
  - FIG 13. Global Millimeter Wave Technology Market by segment, 2020 & 2030 (USD Billion)
  - FIG 14. Global Millimeter Wave Technology Market, regional snapshot 2020 & 2030
  - FIG 15. North America Millimeter Wave Technology Market 2020 & 2030 (USD Billion)
  - FIG 16. Europe Millimeter Wave Technology Market 2020 & 2030 (USD Billion)
  - FIG 17. Asia pacific Millimeter Wave Technology Market 2020 & 2030 (USD Billion)
  - FIG 18. Latin America Millimeter Wave Technology Market 2020 & 2030 (USD Billion)
  - FIG 19. Middle East & Africa Millimeter Wave Technology Market 2020 & 2030 (USD Billion)
- List of tables and figures are dummy in nature, final lists may vary in the final deliverable

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