

Metamaterial Market Analysis, By Product (Electromagnetic, Terahertz, Photonic, Tunable, Frequency Selective Surface, Non-linear), By Application, End-use, And Segment Forecasts, 2014 - 2025

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Abstracts

The global metamaterials market is expected to reach USD 1.35 billion by 2025, according to a new report by Grand View Research, Inc. The market is expected to witness a CAGR of 17.8% over the forecast period, owing to Increasing demand from various end-use industries, including consumer electronics and medical, is driving the growth of the market. In addition, growing application scope in the aerospace & defense industry is expected to further fuel the demand growth during the forecast period.

Metamaterials are composite materials specially engineered to have properties that are not found in nature and thus is used in formulation processes across various end-use industries. The key end-use industries, include aerospace & defense, medical, automotive, consumer electronics, and energy & power.

In terms of revenue, the aerospace & defense accounted for the largest share of the industry revenues in 2016 and is anticipated to continue its dominance over the forecast period, projected to grow at a CAGR of 15.2%. The increasing need for advanced telecommunications and safety devices in the aerospace and automotive industries is expected to drive the industry growth.

Different types of metamaterials are used in the different application segments depending upon the requirement of the end use verticals. Metamaterials are also being used in the medical and energy & power industries, owing to its superior properties such as the ability to manipulate electromagnetic waves and provide better imaging in

medical equipment.

The demand for metamaterials is expected to be primarily driven by the growth of the end-use verticals in the Asia Pacific region. The growth of the consumer electronics and aerospace & defense industries in the region is likely to have positive impacts on the overall industry growth during the forecast period.

Further key findings from the report suggest:

The consumer electronics segment is expected to be the highest growing segment in terms of revenue, projected to grow at a CAGR of 21% from 2017 to 2025, mainly on account of the product's widening application scope in electronics goods for performance enhancement, in place of semi-conductors.

The aerospace & defense segment emerged as the largest end-use segment in terms of revenue in 2016, and is estimated to continue this dominance till 2025. This can be attributed to the rapid growth of this end-use vertical in key economies such as the U.S., Germany, the UK, China, India, and Russia.

The antenna segment accounted for the largest market share of the overall industry in 2016 and is anticipated to experience steady growth over the forecast period, primarily owing to the increasing demand for advanced antennas in aerospace, defense, and telecommunications applications.

The industry in Asia Pacific is projected to witness grow at a CAGR of 22% during the forecast period, mainly owing to robust growth of key end-use industries in the region, most notably the consumer electronics industry.

Key players of the industry, including Metamaterial Technologies Inc., Echodyne, Kymeta Corporation, and Harris Corporation. Ltd., are mainly focused on mergers & acquisitions and new product developments for gaining access to higher market shares in the overall industry.

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