

Microcontroller Market Size, Share & Trends Analysis Report By Product (8-bit, 16-bit, 32-bit), By Application (Consumer Electronics & Telecom, Industrial, Automotive), By Region, And Segment Forecasts, 2022 - 2030

<https://marketpublishers.com/r/M7FF1FF2FFDEN.html>

Date: February 2022

Pages: 120

Price: US\$ 4,950.00 (Single User License)

ID: M7FF1FF2FFDEN

Abstracts

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Microcontroller Market Growth & Trends

The global microcontroller market size is expected to reach USD 41.6 billion by 2030, according to a new report by Grand View Research, Inc. It is expected to expand at a CAGR of 9.8% from 2022 to 2030. Globally, more than 27 billion units of microcontrollers were shipped in 2021. The market growth is attributed to the increasing focus on automation and artificial intelligence across various verticals such as automotive and industrial. Increasing demand for embedded control systems in multifunctional devices such as vehicles, robots, medical devices, mobile radio, and residential appliances is also playing a principal role in the growth of the market.

However, the market has witnessed a downfall in revenue owing to the adverse effects of the COVID-19 pandemic. The leading companies such as Infineon Technologies AG, NXP Semiconductors, Texas Instruments Incorporated, and STMicroelectronics have witnessed a significant fall in revenues in the first two quarters of 2020. However, as the lockdown restrictions are gradually getting lifted, manufacturing facilities across the globe are reopening with a limited workforce. Further, as the automotive and industrial factories worldwide are reopening, the demand for microcontrollers is expected to grow steadily from 2022 to 2030.

The rising need for agility and flexibility in the industrial ecosystem due to the reducing product lifecycles is expected to spur growth further. The consumer electronics segment has witnessed significant growth owing to innovative technological developments such as wireless sensing and connectivity, automation, along with the emergence of IoT ecosystems in homes. Furthermore, many players in the market are developing microcontrollers with state-of-the-art architecture to make them compatible with the devices that are having such technologies. Miniaturization of microcontrollers and the delivery of high performance with extremely low power usage are some of the key advantages that are offered by some of the new microcontroller units in the market.

The increased demand for devices supporting Ethernet and the Internet of Things (IoT) is also expected to favorably impact the demand for microcontrollers over the forecast period. The demand for microcontroller chips integrated with wireless interfaces, such as ZigBee, microcontrollers, and Bluetooth, has witnessed a considerable rise. Furthermore, the rising need for wireless sensor-based networks for the controlling and monitoring of systems has enhanced the interest of companies in implementing a combination of low-cost systems. Increasing focus on the implementation of energy-efficient solutions for both the discrete and process industries is anticipated to propel sustainable manufacturing in industrial automation for a more efficient process. Flexible production and asset management would also influence factory integration, offering high potential for automation and customized solutions among industrial applications.

Microcontroller Market Report Highlights

The 32-bit microcontroller is anticipated to emerge as the fastest-growing product segment over the forecast period owing to its ability to offer high computational power. Technological developments in the production of semi-autonomous and fully autonomous driving systems also require 32-bit microcontrollers, thus driving the product segment

The consumer electronics and telecom application segment dominated the global market in 2021. The development of microcontrollers integrated with the Near-Field Communication (NFC), Bluetooth, and ZigBee, among other wireless interfaces is expected to positively impact the global market. The favorable regulatory scenario for the installation of smart grid systems is expected to boost microcontrollers' demand over the forecast period

Asia Pacific dominated the market in 2021. It is anticipated to witness significant demand, particularly in India and China, because of the availability of high-end

luxury as well as economy vehicles. The increasing labor cost in China would result in the increasing automation of industrial processes, which is likely to propel the market demand over the projected period

Factors such as the Brexit and U.S.-China trade war have led to declining market conditions. New American tariffs on Chinese goods and a slowdown in the Chinese economy are the major factors affecting the steady growth of the market

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