

Millimeter Wave Sensors & Modules Market Size, Share & Trends Analysis Report By Frequency Band (V-band, E-band), By Application (Telecommunications, Military & Defense, Security), And Segment Forecasts, 2020 - 2027

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Abstracts

Millimeter Wave Sensors & Modules Market Growth & Trends

The global millimeter wave sensors and modules market size is estimated to reach USD 671.0 million by 2027, expanding at a CAGR of 37.7% from 2020 to 2027, according to the new report by Grand View Research, Inc. The MMW (millimeter wave) sensors and modules are beneficial in extreme weather and low visibility conditions, such as fog, smoke, thunderstorm. These devices perform relatively better than infrared-based or microwave-based sensor technologies.

The MM wave sensors and modules are extensively used in applications across various sectors, such as military and defense, telecommunication, automotive, security, and healthcare. Increasing demand arriving from all these industrial and commercial sectors is further expected to catapult the market at a considerable pace. The usage of wireless and mobile networking equipment has risen drastically in the last few years. Increasing number of internet-driven applications and solutions is resulting in an augmented need for large amount of data transfer among various devices in the mobile connectivity ecosystem. This is expected to develop high-speed data transfer devices, wherein millimeter-wave modules and sensors are extensively used.

Major application areas of these devices include telecommunication, military and defense, security services, and medical and healthcare. Recent developments and continuous research and progress in the telecom industry are likely to lead to the

evolution of the 5G technology.

Millimeter wave sensors and modules are anticipated to play a vital role in the development of fifth-generation technology owing to the need for higher bandwidth. The 5G technology is predicted to emerge in the coming years and the market is likely to witness its significant adoption. Eventually, demand for MMW sensors and modules is expected to boost, thus propelling the overall market growth, particularly across the telecom industry.

Increased government funding and initiatives, coupled with R&D activities carried out by the public and private sectors, are driving the market. E-band frequencies have extensive applications in the telecommunication sector and the segment is anticipated to generate the largest revenue over the forecast period on account of its growing applications in the sector. Therefore, the overall market is poised to witness significant growth over the forecast period.

Millimeter Wave Sensors & Modules Market Report Highlights

North America accounted for the largest market share in 2019 owing to the early adoption of the MMW technology

Based on frequency band, the E-band segment is anticipated to witness the fastest growth over the forecast period owing to its extensive adoption in telecom applications

Asia Pacific is expected to witness the fastest growth over the forecast period owing to growing urbanization and competitive rivalry amongst the telecom service providers for offering superior quality internet and other related services to expand customer base.

Contents

CHAPTER 1 METHODOLOGY AND SCOPE

- 1.1 Research Methodology
- 1.2 Research Scope & Assumptions
- 1.3 List of Data Sources

CHAPTER 2 EXECUTIVE SUMMARY

- 2.1 MMW Sensors & Modules - Industry Snapshot & Key Buying Criteria, 2016 - 2027

CHAPTER 3 INDUSTRY OUTLOOK

- 3.1 Market Segmentation & Scope
- 3.2 MMW Sensors & Modules Market Size and Growth Prospects
- 3.3 MMW Sensors & Modules -Value Chain Analysis
- 3.4 Market Dynamics
 - 3.4.1 Market driver analysis
 - 3.4.2 Market restraint analysis
 - 3.4.3 Market opportunity analysis
- 3.5 Key Opportunities - Prioritized
- 3.6 MMW Sensors & Modules - Key Company Analysis, 2019
 - 3.6.1 Key Company Analysis
 - 3.6.2 New Entrants-Key Company Analysis
- 3.7 Industry Analysis - Porter's
 - 3.7.1 Supplier Power
 - 3.7.2 Buyer Power
 - 3.7.3 Substitution Threat
 - 3.7.4 Threat from New Entrant
 - 3.7.5 Competitive Rivalry
- 3.8 3D Printing-PESTEL Analysis
 - 3.8.1 Political Landscape
 - 3.8.2 Environmental Landscape
 - 3.8.3 Social Landscape
 - 3.8.4 Technology Landscape
 - 3.8.5 Legal Landscape

CHAPTER 4 MMW SENSORS & MODULES MARKET: FREQUENCY BAND

ESTIMATES & TREND ANALYSIS

4.1 MMW Sensors & Modules Market: Frequency Band Analysis

4.1.1 V-Band

4.1.1.1 Market estimates and forecast, 2016 - 2027 (USD Million)

4.1.1.2 Market estimates and forecast by region, 2016 - 2027 (USD Million)

4.1.2 E-Band

4.1.2.1 Market estimates and forecast, 2016 - 2027 (USD Million)

4.1.2.2 Market estimates and forecast by region, 2016 - 2027 (USD Million)

4.1.3 Other Frequency Bands

4.1.3.1 Market estimates and forecast, 2016 - 2027 (USD Million)

4.1.3.2 Market estimates and forecast by region, 2016 - 2027 (USD Million)

CHAPTER 5 MMW SENSORS & MODULES MARKET: APPLICATION ESTIMATES & TREND ANALYSIS

5.1 MMW Sensors & Modules Market: Application Analysis

5.1.1 Telecommunications

5.1.1.1 Market estimates and forecast, 2016 - 2027 (USD Million)

5.1.1.2 Market estimates and forecast by region, 2016 - 2027 (USD Million)

5.1.2 Military & Defense

5.1.2.1 Market estimates and forecast, 2016 - 2027 (USD Million)

5.1.2.2 Market estimates and forecast by region, 2016 - 2027 (USD Million)

5.1.3 Automotive & Transport

5.1.3.1 Market estimates and forecast, 2016 - 2027 (USD Million)

5.1.3.2 Market estimates and forecast by region, 2016 - 2027 (USD Million)

5.1.4 Healthcare

5.1.4.1 Market estimates and forecast, 2016 - 2027 (USD Million)

5.1.4.2 Market estimates and forecast by region, 2016 - 2027 (USD Million)

5.1.5 Electronics & Semiconductor

5.1.5.1 Market estimates and forecast, 2016 - 2027 (USD Million)

5.1.5.2 Market estimates and forecast by region, 2016 - 2027 (USD Million)

5.1.6 Security

5.1.6.1 Market estimates and forecast, 2016 - 2027 (USD Million)

5.1.6.2 Market estimates and forecast by region, 2016 - 2027 (USD Million)

CHAPTER 6 MMW SENSORS & MODULES MARKET: REGIONAL ESTIMATES & TREND ANALYSIS

6.1 MMW Sensors & Modules market share by region, 2019 & 2027

6.2 North America

6.2.1 Market estimates and forecast, 2019 - 2027 (USD Million)

6.2.2 Market estimates and forecast by region, 2019 - 2027 (USD Million)

6.2.3 U.S.

6.2.3.1 Market estimates and forecast, 2019 - 2027 (USD Million)

6.2.3.2 Market estimates and forecast by region, 2019 - 2027 (USD Million)

6.2.4 Canada

6.2.4.1 Market estimates and forecast, 2019 - 2027 (USD Million)

6.2.4.2 Market estimates and forecast by region, 2019 - 2027 (USD Million)

6.2.5 Mexico

6.2.5.1 Market estimates and forecast, 2019 - 2027 (USD Million)

6.2.5.2 Market estimates and forecast by region, 2019 - 2027 (USD Million)

6.3 Europe

6.3.1 Market estimates and forecast, 2019 - 2027 (USD Million)

6.3.2 Market estimates and forecast by region, 2019 - 2027 (USD Million)

6.3.3 U.K.

6.3.3.1 Market estimates and forecast, 2019 - 2027 (USD Million)

6.3.3.2 Market estimates and forecast by region, 2019 - 2027 (USD Million)

6.3.4 Germany

6.3.4.1 Market estimates and forecast, 2019 - 2027 (USD Million)

6.3.4.2 Market estimates and forecast by region, 2019 - 2027 (USD Million)

6.3.5 France

6.3.5.1 Market estimates and forecast, 2019 - 2027 (USD Million)

6.3.5.2 Market estimates and forecast by region, 2019 - 2027 (USD Million)

6.4 Asia Pacific

6.4.1 Market estimates and forecast, 2019 - 2027 (USD Million)

6.4.2 Market estimates and forecast by region, 2019 - 2027 (USD Million)

6.4.3 China

6.4.3.1 Market estimates and forecast, 2019 - 2027 (USD Million)

6.4.3.2 Market estimates and forecast by region, 2019 - 2027 (USD Million)

6.4.4 Japan

6.4.4.1 Market estimates and forecast, 2019 - 2027 (USD Million)

6.4.4.2 Market estimates and forecast by region, 2019 - 2027 (USD Million)

6.4.5 India

6.4.5.1 Market estimates and forecast, 2019 - 2027 (USD Million)

6.4.5.2 Market estimates and forecast by region, 2019 - 2027 (USD Million)

6.5 South America & MEA

6.5.1 Market estimates and forecast, 2019 - 2027 (USD Million)

6.5.2 Market estimates and forecast by region, 2019 - 2027 (USD Million)

CHAPTER 7 COMPETITIVE LANDSCAPE

7.1 Aviat Networks, Inc.

- 7.1.1 Company Overview
- 7.1.2 Financial Performance
- 7.1.3 Product Benchmarking
- 7.1.4 Recent Developments

7.2 Bridgewave Communications, Inc.

- 7.2.1 Company Overview
- 7.2.2 Product Benchmarking
- 7.2.3 Recent Developments

7.3 E- Band Communications, LLC

- 7.3.1 Company Overview
- 7.3.2 Financial Performance
- 7.3.3 Product Benchmarking
- 7.3.4 Recent Developments

7.4 Farran Technology Ltd.

- 7.4.1 Company Overview
- 7.4.2 Financial Performance
- 7.4.3 Product Benchmarking
- 7.4.4 Recent Developments

7.5 Keysight Technologies, Inc.

- 7.5.1 Company Overview
- 7.5.2 Financial Overview
- 7.5.3 Product Benchmarking
- 7.5.4 Recent Developments

7.6 Lightpointe Communications, Inc.

- 7.6.1 Company overview
- 7.6.2 Financial Performance
- 7.6.3 Product Benchmarking
- 7.6.4 Recent Developments

7.7 Millitech, Inc.

- 7.7.1 Company Overview
- 7.7.2 Product Benchmarking
- 7.7.3 Recent Developments

7.8 NEC Corporation

- 7.8.1 Company Overview

- 7.8.2 Product Benchmarking
- 7.8.3 Recent Developments
- 7.9 QuinStar Technology, Inc.
 - 7.9.1 Company Overview
 - 7.9.2 Financial Overview
 - 7.9.3 Product Benchmarking
 - 7.9.4 Recent Developments
- 7.10 Sage Millimeter, Inc.
 - 7.10.1 Company Overview
 - 7.10.2 Financial Performance
 - 7.10.3 Product Benchmarking
 - 7.10.4 Recent Developments
- 7.11 Siklu Communication Ltd.
 - 7.11.1 Company Overview
 - 7.11.2 Financial Performance
 - 7.11.3 Product Benchmarking
 - 7.11.4 Recent Developments
- 7.12 Trex Enterprises Corporation
 - 7.12.1 Company Overview
 - 7.12.2 Financial Performance
 - 7.12.3 Product Benchmarking
 - 7.12.4 Recent Developments

List Of Tables

LIST OF TABLES

- TABLE 1 MMW Sensors & Modules Industry snapshot & critical success factor, 2016 - 2027
- TABLE 2 Global MMW sensors & modules market, 2016 - 2027 (USD Million)
- TABLE 3 Global MMW sensors & modules market estimates and forecasts by frequency band, 2016 - 2027 (USD Million)
- TABLE 4 Global MMW sensors & modules market estimates and forecasts by application, 2016 - 2027 (USD Million)
- TABLE 5 Key Company Analysis
- TABLE 6 Key Company Analysis - New Entrants
- TABLE 7 Global V-Band market by region, 2016 - 2027 (USD Million)
- TABLE 8 Global E-Band market by region, 2016 - 2027 (USD Million)
- TABLE 9 Global Other Frequency Bands market by region, 2016 - 2027 (USD Million)
- TABLE 10 Global Telecommunications market by region, 2016 - 2027 (USD Million)
- TABLE 11 Global Military & Defense market by region, 2016 - 2027 (USD Million)
- TABLE 12 Global Automotive & Transport market by region, 2016 - 2027 (USD Million)
- TABLE 13 Global Healthcare market by region, 2016 - 2027 (USD Million)
- TABLE 14 Global Electronics & Semiconductor market by region, 2016 - 2027 (USD Million)
- TABLE 15 Global Security market by region, 2016 - 2027 (USD Million)
- TABLE 16 North America MMW sensors & modules market by frequency band, 2016 - 2027 (USD Million)
- TABLE 17 North America MMW sensors & modules market by application, 2016 - 2027 (USD Million)
- TABLE 18 U.S. MMW sensors & modules market by frequency band, 2016 - 2027 (USD Million)
- TABLE 19 U.S. MMW sensors & modules market by application, 2016 - 2027 (USD Million)
- TABLE 20 Canada MMW sensors & modules market by frequency band, 2016 - 2027 (USD Million)
- TABLE 21 Canada MMW sensors & modules market by application, 2016 - 2027 (USD Million)
- TABLE 22 Mexico MMW sensors & modules market by frequency band, 2016 - 2027 (USD Million)
- TABLE 23 Mexico MMW sensors & modules market by application, 2016 - 2027 (USD Million)

TABLE 24 Europe MMW sensors & modules market by frequency band, 2016 - 2027 (USD Million)

TABLE 25 Europe MMW sensors & modules market by application, 2016 - 2027 (USD Million)

TABLE 26 U.K. MMW sensors & modules market by frequency band, 2016 - 2027 (USD Million)

TABLE 27 U.K. MMW sensors & modules market by application, 2016 - 2027 (USD Million)

TABLE 28 Germany MMW sensors & modules market by frequency band, 2016 - 2027 (USD Million)

TABLE 29 Germany MMW sensors & modules market by application, 2016 - 2027 (USD Million)

TABLE 30 France MMW sensors & modules market by frequency band, 2016 - 2027 (USD Million)

TABLE 31 France MMW sensors & modules market by application, 2016 - 2027 (USD Million)

TABLE 32 Asia Pacific MMW sensors & modules market by frequency band, 2016 - 2027 (USD Million)

TABLE 33 Asia Pacific MMW sensors & modules market by application, 2016 - 2027 (USD Million)

TABLE 34 China MMW sensors & modules market by frequency band, 2016 - 2027 (USD Million)

TABLE 35 China MMW sensors & modules market by application, 2016 - 2027 (USD Million)

TABLE 36 Japan MMW sensors & modules market by frequency band, 2016 - 2027 (USD Million)

TABLE 37 Japan MMW sensors & modules market by application, 2016 - 2027 (USD Million)

TABLE 38 India MMW sensors & modules market by frequency band, 2016 - 2027 (USD Million)

TABLE 39 India MMW sensors & modules market by application, 2016 - 2027 (USD Million)

TABLE 40 South America and MEA MMW sensors & modules market by frequency band, 2016 - 2027 (USD Million)

TABLE 41 South America and MEA MMW sensors & modules market by application, 2016 - 2027 (USD Million)

List Of Figures

LIST OF FIGURES

FIG. 1 Market segmentation & scope

FIG. 2 MMW sensors & modules market size and growth prospects (Revenue in USD Million) 2016 - 2027

FIG. 3 MMW sensors & modules - Value chain analysis

FIG. 4 Market dynamics

FIG. 5 Key opportunities prioritized

FIG. 6 Porter's five forces analysis

FIG. 7 MMW Sensors & Modules - PESTEL analysis

FIG. 8 MMW Sensors & Modules Market: Product Analysis

FIG. 9 MMW Sensors & Modules Market: Application Type Analysis

FIG. 10 MMW Sensors & Modules Market: Offering Analysis

FIG. 11 Regional marketplace: Key takeaways

FIG. 12 Regional outlook, 2019 & 2027

FIG. 13 MMW Sensors & Modules Market: North America Regional Analysis

FIG. 14 MMW Sensors & Modules Market: Europe Regional Analysis

FIG. 15 MMW Sensors & Modules Market: Asia Pacific Regional Analysis

FIG. 16 MMW Sensors & Modules Market: South America and MEA Regional Analysis

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