

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.

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