

Semiconductor Memory Market Size, Share & Trends Analysis Report By Type (SRAM, MRAM, DRAM, Flash ROM), By Application (Consumer Electronics, Automotive), By Region, And Segment Forecasts, 2020 - 2027

<https://marketpublishers.com/r/SB06FDB33FC2EN.html>

Date: May 2020

Pages: 80

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

ID: SB06FDB33FC2EN

Abstracts

Semiconductor Memory Market Growth & Trends

The global semiconductor memory market size is expected to reach USD 134.64 billion by 2027, registering a CAGR of 5.9% over the forecast period, according to a new report by Grand View Research, Inc. Growing adoption of semiconductor memory chips in healthcare applications is expected to drive the market over the forecast period. The semiconductor SRAM memory chip is specifically designed for implantable medical applications, such as Bio-sensor(s) or bio transducers and portable Patient Vital Signs Monitor. This chip consumes less power, facilitates more accurate clinical diagnoses, and can be optimized for ultra-low-power operation.

The semiconductor memory chip is extensively used in industrial applications, including automated and smart systems, which perform assembly, manufacturing, and management operations at an increased speed as compared to an individual. Growing adoption of Internet of Things (IoT) in smart devices and cameras is expected to propel the demand for non-volatile memory products in the market. Moreover, technological development in industrial applications with big data and Artificial Intelligence (AI) is anticipated to increase the demand for faster processing and high information storage requirements. This, in turn, will increase the adoption of memory chips, thereby supporting market growth.

Besides, rising integration of electronic components in automobiles and improvement in

automotive systems are expected to create growth opportunities for DRAM semiconductor memory industry players. Additionally, increased penetration of high-tech gadgets in Asia Pacific is contributing substantially to the market growth. The region also has a benefit in the semiconductor industry over North America owing to the availability of components and raw materials at a low price.

Semiconductor Memory Market Report Highlights

By type, the DRAM segment accounted for the largest market share in 2019 owing to increasing usage of computing capabilities with AI in smartphones, smart watches, and wearable devices, which, in turn, increases the demand for DRAM

Based on application, the consumer electronics segment held the largest market share in 2019 owing to rising demand for semiconductor memory chips due to adoption of wearable devices in hospitality services and healthcare applications, such as chronic disease management, fitness monitoring, and heart care monitoring

New product development and expansion remain the key strategies among the leading manufacturers in the market.

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