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IoT Microcontroller Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

Market Overview:

The global IoT microcontroller market size reached US$ 5.3 Billion in 2022. Looking forward, IMARC Group expects the market to reach US$ 9.9 Billion by 2028, exhibiting a growth rate (CAGR) of 10.4% during 2023-2028.

Internet of Things (IoT) microcontrollers are small, self-contained control units incorporated in a single integrated circuit (IC). They are widely used in smartphones, remote controls, office machines, medical devices, industrial equipment, warehouse inventory items, wearable devices, and home appliances. IoT microcontrollers require minimum programming, are easy to interface with external devices, and offer enhanced security. They are scaled-down computers that provide processing power, memory, and input and output peripherals. As a result, IoT microcontrollers find extensive applications across the consumer electronics, automotive, industrial, smart homes, and healthcare industries.

IoT Microcontroller Market Trends:

The increasing adoption of IoT connections across the globe, coupled with the rapid proliferation of smart devices, is one of the key factors favoring the market growth. IoT microcontroller is widely used in smartphones, wearables, thermostats, lights, speakers, and refrigerators due to their relative simplicity, increased inherent security, and minimal cost. Furthermore, the widespread product utilization in the automotive industry for connected vehicle technology that relies on sensors, antennas, communication devices, smart engine controls, and embedded software is providing a considerable boost to the

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market growth. Additionally, the integration of embedded non-volatile memory (eNVM) in IoT microcontrollers for high-end applications, as it helps lower power consumption and provides higher speed, better endurance, and increased efficiency, is creating a positive outlook for the market. Moreover, the rising product utilization for home and industrial automation, such as power tools, office machines, smart mirrors, heating systems, security alarms, smart meters, kitchen appliances, and entertainment systems, is providing an impetus to the market growth. Other factors, including significant advancements in the IoT technology, rising product utilization in the healthcare industry, rapid installation of smart meters to monitor overall electrical energy consumption, and increasing adoption of cloud, big data, and virtualization, are anticipated to drive the market growth.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global IoT microcontroller market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on product and application.

Breakup by Product:

8 Bit

16 Bit

32 Bit

Breakup by Application:

Industrial Automation

Smart Homes

Consumer Electronics

Smartphones

Wearables

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Others

Others

Breakup by Region:

North America

United States

Canada

Asia-Pacific

China

Japan

India

South Korea

Australia

Indonesia

Others

Europe

Germany

France

United Kingdom

Italy

Spain

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Russia

Others

Latin America

Brazil

Mexico

Others

Middle East and Africa

Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being Broadcom Inc, Espressif Systems, Holtek Semiconductor Inc., Infineon Technologies, Intel Corporation, Microchip Technology Inc., Nuvoton Technology Corporation, NXP Semiconductors, Renesas Electronics Corporation, Silicon Laboratories, STMicroelectronics and Texas Instruments Incorporated.

Key Questions Answered in This Report

1. What was the size of the global IoT microcontroller market in 2022?

2. What is the expected growth rate of the global IoT microcontroller market during 2023-2028?

3. What are the key factors driving the global IoT microcontroller market?

4. What has been the impact of COVID-19 on the global IoT microcontroller market?

5. What is the breakup of the global IoT microcontroller market based on the product?

6. What is the breakup of the global IoT microcontroller market based on the application?

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7. What are the key regions in the global IoT microcontroller market?

8. Who are the key players/companies in the global IoT microcontroller market?

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