

# Global Millimeter Wave Radar Sensor Chipset Market Growth 2024-2030

<https://marketpublishers.com/r/G52039D4CE0DEN.html>

Date: December 2023

Pages: 95

Price: US\$ 3,660.00 (Single User License)

ID: G52039D4CE0DEN

## Abstracts

The report requires updating with new data and is sent in 48 hours after order is placed.

According to our LPI (LP Information) latest study, the global Millimeter Wave Radar Sensor Chipset market size was valued at US\$ 503.1 million in 2023. With growing demand in downstream market, the Millimeter Wave Radar Sensor Chipset is forecast to a readjusted size of US\$ 1384.6 million by 2030 with a CAGR of 15.6% during review period.

The research report highlights the growth potential of the global Millimeter Wave Radar Sensor Chipset market. Millimeter Wave Radar Sensor Chipset are expected to show stable growth in the future market. However, product differentiation, reducing costs, and supply chain optimization remain crucial for the widespread adoption of Millimeter Wave Radar Sensor Chipset. Market players need to invest in research and development, forge strategic partnerships, and align their offerings with evolving consumer preferences to capitalize on the immense opportunities presented by the Millimeter Wave Radar Sensor Chipset market.

A millimeter-wave (mmWave) radar sensor chipset is a collection of integrated circuits (ICs) and components designed to enable the functionality of millimeter-wave radar sensors. These radar sensors operate in the millimeter-wave frequency range, typically around 24 GHz to 100 GHz, and are used in a wide range of applications, including automotive safety systems, industrial automation, robotics, security, and more.

The global market for semiconductor was estimated at US\$ 579 billion in the year 2022, is projected to US\$ 790 billion by 2029, growing at a CAGR of 6% during the forecast period. Although some major categories are still double-digit year-over-year growth in

2022, led by Analog with 20.76%, Sensor with 16.31%, and Logic with 14.46% growth, Memory declined with 12.64% year over year. The microprocessor (MPU) and microcontroller (MCU) segments will experience stagnant growth due to weak shipments and investment in notebooks, computers, and standard desktops. In the current market scenario, the growing popularity of IoT-based electronics is stimulating the need for powerful processors and controllers. Hybrid MPUs and MCUs provide real-time embedded processing and control for the topmost IoT-based applications, resulting in significant market growth. The Analog IC segment is expected to grow gradually, while demand from the networking and communications industries is limited. Few of the emerging trends in the growing demand for Analog integrated circuits include signal conversion, automotive-specific Analog applications, and power management. They drive the growing demand for discrete power devices.

#### Key Features:

The report on Millimeter Wave Radar Sensor Chipset market reflects various aspects and provide valuable insights into the industry.

**Market Size and Growth:** The research report provide an overview of the current size and growth of the Millimeter Wave Radar Sensor Chipset market. It may include historical data, market segmentation by Type (e.g., Band Between 30 GHz And 57 GHz, Band Between 57 GHz And 96 GHz), and regional breakdowns.

**Market Drivers and Challenges:** The report can identify and analyse the factors driving the growth of the Millimeter Wave Radar Sensor Chipset market, such as government regulations, environmental concerns, technological advancements, and changing consumer preferences. It can also highlight the challenges faced by the industry, including infrastructure limitations, range anxiety, and high upfront costs.

**Competitive Landscape:** The research report provides analysis of the competitive landscape within the Millimeter Wave Radar Sensor Chipset market. It includes profiles of key players, their market share, strategies, and product offerings. The report can also highlight emerging players and their potential impact on the market.

**Technological Developments:** The research report can delve into the latest technological developments in the Millimeter Wave Radar Sensor Chipset industry. This include advancements in Millimeter Wave Radar Sensor Chipset technology, Millimeter Wave Radar Sensor Chipset new entrants, Millimeter Wave Radar Sensor Chipset new investment, and other innovations that are shaping the future of Millimeter Wave Radar

Sensor Chipset.

**Downstream Procumbent Preference:** The report can shed light on customer procumbent behaviour and adoption trends in the Millimeter Wave Radar Sensor Chipset market. It includes factors influencing customer ' purchasing decisions, preferences for Millimeter Wave Radar Sensor Chipset product.

**Government Policies and Incentives:** The research report analyse the impact of government policies and incentives on the Millimeter Wave Radar Sensor Chipset market. This may include an assessment of regulatory frameworks, subsidies, tax incentives, and other measures aimed at promoting Millimeter Wave Radar Sensor Chipset market. The report also evaluates the effectiveness of these policies in driving market growth.

**Environmental Impact and Sustainability:** The research report assess the environmental impact and sustainability aspects of the Millimeter Wave Radar Sensor Chipset market.

**Market Forecasts and Future Outlook:** Based on the analysis conducted, the research report provide market forecasts and outlook for the Millimeter Wave Radar Sensor Chipset industry. This includes projections of market size, growth rates, regional trends, and predictions on technological advancements and policy developments.

**Recommendations and Opportunities:** The report conclude with recommendations for industry stakeholders, policymakers, and investors. It highlights potential opportunities for market players to capitalize on emerging trends, overcome challenges, and contribute to the growth and development of the Millimeter Wave Radar Sensor Chipset market.

**Market Segmentation:**

Millimeter Wave Radar Sensor Chipset market is split by Type and by Application. For the period 2019-2030, the growth among segments provides accurate calculations and forecasts for consumption value by Type, and by Application in terms of volume and value.

Segmentation by type

Band Between 30 GHz And 57 GHz

Band Between 57 GHz And 96 GHz

Band Between 96 GHz And 300 GHz

### Segmentation by application

Automotive

Machine Vision

Security and Surveillance

Building Automation

Others

This report also splits the market by region:

### Americas

United States

Canada

Mexico

Brazil

### APAC

China

Japan

Korea

Southeast Asia

India

Australia

Europe

Germany

France

UK

Italy

Russia

Middle East & Africa

Egypt

South Africa

Israel

Turkey

GCC Countries

The below companies that are profiled have been selected based on inputs gathered from primary experts and analyzing the company's coverage, product portfolio, its market penetration.

Texas Instruments

Infineon Technologies

Mistral

ifLabel

Analog Devices

MediaTek

## Key Questions Addressed in this Report

What is the 10-year outlook for the global Millimeter Wave Radar Sensor Chipset market?

What factors are driving Millimeter Wave Radar Sensor Chipset market growth, globally and by region?

Which technologies are poised for the fastest growth by market and region?

How do Millimeter Wave Radar Sensor Chipset market opportunities vary by end market size?

How does Millimeter Wave Radar Sensor Chipset break out type, application?

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