

Global Serial M.2 Card Market Growth 2026-2032

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Abstracts

The global Serial M.2 Card market size is predicted to grow from US\$ 87.36 million in 2025 to US\$ 127 million in 2032; it is expected to grow at a CAGR of 5.5% from 2026 to 2032.

In 2025, the global annual shipment volume of Serial M.2 Cards is projected to be approximately 1.24 million units. Industrial computing, embedded systems, and network security equipment are the main sources of demand, with the Asia-Pacific market accounting for over 45%. The average price of these products, depending on the number of channels, interface type, and industrial grade, ranges from \$65 to \$80 per unit. Models supporting multiple serial ports (RS-232/422/485), isolated designs, or wide temperature specifications can reach up to \$140 per unit. In terms of device usage, a single industrial computer or network device typically uses one Serial M.2 Card for connecting legacy serial devices; in scenarios involving multiple devices, redundant communication, or protocol isolation (such as rail transit, energy, and avionics ground systems), configuring 2-3 cards is also common. These products are inexpensive but indispensable functional expansion modules in a system; their value lies not in computing power, but in their ability to 'extend the lifespan' of traditional industrial communication ecosystems. A Serial M.2 Card is a serial communication expansion module based on the M.2 Key B/Key M interface, primarily used in compact industrial motherboards, embedded computers, or specialized equipment to provide standard serial communication capabilities such as RS-232, RS-422, and RS-485. Its core function is not data processing, but rather acting as a protocol bridging node between the I/O expansion layer and industrial field devices. Compared to traditional PCIe/PCI serial cards, Serial M.2 Cards emphasize miniaturization, low power consumption, and platform compatibility, making them suitable for modern industrial computing architectures that lack standard expansion slots but still require extensive serial communication. As x86 and ARM industrial platforms continue to evolve towards high integration and slotless designs, M.2 has gradually become the mainstream physical

form factor for serial I/O expansion.

Supply Chain Overview

The upstream supply chain for Serial M.2 Cards primarily includes: multi-port serial control chips (UART/PCIe-to-Serial Bridge), isolation and level shifting chips, crystal oscillators and clock devices, ESD/surge protection devices, high-speed connectors, and industrial-grade PCB materials. The serial control chips and isolation/protection circuits have a decisive impact on communication stability, anti-interference capabilities, and long-term operational reliability. The cost of these components and their related design typically accounts for 55%–65% of the total BOM (Bill of Materials) for the card. Typical upstream suppliers include: Texas Instruments, MaxLinear, NXP Semiconductors, Analog Devices, and Würth Elektronik.

Manufacturer Characteristics

DFI: Focusing on its industrial motherboard platform, DFI continuously optimizes the BIOS compatibility and long-term supply capabilities of its M.2 serial modules in embedded systems, emphasizing platform-level stability. **ASUS:** ASUS integrates Serial M.2 Cards as part of its industrial and commercial embedded solutions, focusing on compatibility with its compact motherboards and edge computing devices. **Innodisk:** Innodisk strengthens wide temperature range, vibration resistance, and long-life cycle support in its collaborative design of industrial-grade storage and I/O expansion, serving rail transportation and energy customers. **Delock:** Delock has a significant advantage in covering multiple interfaces and specifications, meeting the rapid selection needs of system integrators. **ACCES I/O:** ACCES I/O emphasizes serial port isolation, surge protection, and industrial protocol stability, serving automation and defense-related applications for the long term.

Breakthrough Point

For Serial M.2 Card manufacturers, the true breakthrough direction is not simply increasing the number of serial ports, but rather redefining the engineering value of serial port expansion in the context of 'highly integrated computing platforms.' As industrial computing platforms increasingly move towards SoC (System-on-a-Chip) and slotless designs, the physical space and power consumption advantages of traditional PCIe/PCI serial cards are disappearing, while the serial devices themselves (PLCs, sensors, instruments, controllers) have not been phased out. Using Innodisk's platform strategy as a reference, they have not attempted to 'replace serial communication,' but

rather, through the M.2 form factor, industrial-grade protection, and long supply cycles, they enable the continued existence of serial port capabilities with minimal system modification costs. This logic dictates that the competitive advantage of Serial M.2 Cards lies not in performance parameters, but in compatibility assurance, long-term supply commitments, and engineering stability. In the eyes of many industrial customers, 'being usable for 10 years without problems and without requiring software changes' is far more important than 'being faster.'

Applications

Serial M.2 Cards are primarily used in industrial automation equipment, rail transit control systems, energy and power monitoring equipment, network security and communication gateways, avionics, and defense ground systems, connecting PLCs, instruments, card readers, older controllers, and serial sensor devices. Typical downstream customers include: Siemens, Schneider Electric, Rockwell Automation, ABB, and Honeywell.

Technological Trends

From a technological evolution perspective, Serial M.2 Cards are evolving from 'simple serial port expansion modules' to 'platform-level I/O compatible components.' Taking DFI as an example, in its new generation of industrial motherboard designs, the M.2 serial port expansion is deeply integrated with the BIOS, drivers, and system verification processes, making it part of the motherboard ecosystem rather than an independent accessory. This trend has not weakened the demand for serial ports themselves, but rather changed their mode of existence: in new systems, serial ports no longer exist through large expansion cards, but are embedded in the platform design in a highly modular and customizable way. The future value of Serial M.2 Cards will be reflected more in system consistency and lifecycle management capabilities.

Case Study

In a rail transit signal and monitoring system upgrade project, DFI provided a Serial M.2 Card solution based on its industrial motherboard platform to the system integrator. Without replacing existing serial communication equipment and software protocols, the solution achieved a reduction in control cabinet size and system power consumption. The final solution used DFI's M.2 serial port module, significantly reducing motherboard size and wiring complexity while maintaining the original RS-485 network structure and meeting long-term supply and rail transit certification requirements, demonstrating the

practical engineering value of this type of product in upgrading existing systems.

Market Influencing Factors

The core influencing factor in the Serial M.2 Card market is not the short-term fluctuations in industrial automation investment, but rather the structural characteristic of the industrial communication system's 'long-term non-obsolescence.' On the one hand, industrial computing platforms are continuously evolving towards higher integration and miniaturization, which objectively reduces the market space for traditional expansion cards; on the other hand, a large number of existing industrial equipment, control systems, and communication protocols still heavily rely on serial ports. This contradiction of 'new platforms + old interfaces' has persisted for a long time, forming a stable demand base for Serial M.2 Cards. It is worth noting that this market exhibits a clear concentration of Taiwanese manufacturers. Taiwanese companies represented by DFI, Innodisk, IEI, ASUS, and Cervoz have long been deeply involved in the industrial motherboard and embedded computing fields, possessing platform-level design capabilities, long-life cycle management experience, and global industrial customer channels, giving them a natural advantage in this 'non-core but critical' niche product segment. Compared to European and American manufacturers, who tend to focus on modular or project-based supply, Taiwanese manufacturers emphasize ecosystem consistency and continuous supply, which allows them to dominate markets sensitive to product life cycles, such as rail transportation, energy, and defense. This market does not have the logic of explosive growth, but it has a highly predictable demand curve and stable cash flow. The essence of the competition is a competition of engineering certainty and long-term reliability.

LP Information, Inc. (LPI) ' newest research report, the "Serial M.2 Card Industry Forecast" looks at past sales and reviews total world Serial M.2 Card sales in 2025, providing a comprehensive analysis by region and market sector of projected Serial M.2 Card sales for 2026 through 2032. With Serial M.2 Card sales broken down by region, market sector and sub-sector, this report provides a detailed analysis in US\$ millions of the world Serial M.2 Card industry.

This Insight Report provides a comprehensive analysis of the global Serial M.2 Card landscape and highlights key trends related to product segmentation, company formation, revenue, and market share, latest development, and M&A activity. This report also analyzes the strategies of leading global companies with a focus on Serial M.2 Card portfolios and capabilities, market entry strategies, market positions, and geographic footprints, to better understand these firms' unique position in an

accelerating global Serial M.2 Card market.

This Insight Report evaluates the key market trends, drivers, and affecting factors shaping the global outlook for Serial M.2 Card and breaks down the forecast by Type, by Application, geography, and market size to highlight emerging pockets of opportunity. With a transparent methodology based on hundreds of bottom-up qualitative and quantitative market inputs, this study forecast offers a highly nuanced view of the current state and future trajectory in the global Serial M.2 Card.

This report presents a comprehensive overview, market shares, and growth opportunities of Serial M.2 Card market by product type, application, key manufacturers and key regions and countries.

Segmentation by Type:

Single-Lane

2 Port

4 Port

Segmentation by Size:

2230

2242

2260

2280

Others

Segmentation by Interface Type:

B Key

M Key

Segmentation by Application:

Industrial Automation Equipment

Rail Transit

Energy and Power

Cybersecurity and Communications

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 analysing the company's coverage, product portfolio, its market penetration.

DFI (Public, Taipei, China Taiwan)

ASUS (Public, Taipei, China Taiwan)

ACCES I/O (Private, San Diego, USA)

Delock (Private, Berlin, Germany)

Innodisk (Public, Taipei, China Taiwan)

Brainboxes (Private, Liverpool, UK)

StarTech (Private, Ontario, Canada)

SYBA (Private, Chino, USA)

Di-ARTs Technology (Private, Taipei, China Taiwan)

Cervoz Technology (Private, Taipei, China Taiwan)

Serial Cables (Private, Englewood, USA)

Shentek (Private, Taipei, China Taiwan)

Hilscher (Privat, Hattersheim, Germany)

T-Chip (Private, Zhongshan, China)

LEKUO (Privat, Shenzhen, China)

KALEA-INFORMATIQUE (Private, Provence, France)

EXSYS Vertriebs GmbH (Private, Steinbach, Germany)

DANBIT (Private, Koge, Denmark)

VersaLogic (Private, Tualatin, USA)

TKH (Public, Amsterdam, Netherlands)

IEI (Public, Taipei, China Taiwan)

Key Questions Addressed in this Report

What is the 10-year outlook for the global Serial M.2 Card market?

What factors are driving Serial M.2 Card market growth, globally and by region?

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

How do Serial M.2 Card market opportunities vary by end market size?

How does Serial M.2 Card break out by Type, by Application?

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