

E-Compass Market by Technology (Fluxgate, Hall Effect, Magnetoresistive), Type (1&2 Axis, 3 Axis, 6 Axis, 9 Axis), Application (Consumer Electronics, Aerospace & Defense, Automotive, Surveying, Marine) and Geography - Global Forecast to 2022

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Abstracts

“The adoption of e-compass sensors in the consumer electronics products such as smartphones, tablets and wearables would drive the e-compass market.”

The e-compass market size, in terms of value, is expected to grow from USD 808.6 million in 2015 to USD 2187.1 million by 2022, at a CAGR of 14.57% between 2016 and 2022.

The e-compass sensors are a ready fit to the navigation systems installed in the portable electronic products. The miniaturization of the sensor packages to be efficiently integrated into the portable electronics products has significantly boosted the market growth in the recent times. The growth in consumption of wearable electronic devices would drive the market in coming years.

The major restraint for e-compass is the presence of GPS technology as a substitute for the similar applications related with navigation. Large number of equipment these days have integrated GPS technology and as GPS technology can also be used as a navigating compass wherever the GPS signals are present, many device makers do not see the need to add additional hardware for e-compass.

“Magnetoresistive technology-based e-compass sensors are readily being adopted across various applications”

The market for magnetoresistive technology-based e-compass sensors is growing at the highest rate during the forecast period. The compact structure of the device and the miniaturization capacity of the technology has resulted in increasing adoption in the consumer electronics market. These sensors also provide fast response time which can be helpful in scenarios where the heading of the device vary at a fast rate. These features have promoted the utilization of magneto-resistive sensors across various applications.

“APAC market for e-compass sensors to grow at the highest rate during the forecast period”

The APAC region is expected to grow at the highest CAGR for e-compass market. A number of major consumer electronics manufactures are based out of the region. Moreover, the demand for directional sensors in consumer electronics is increasing steadily. These factors collude to make APAC a fast growing market for e-compass sensors.

In the process of determining and verifying the market size for several segments and subsegments gathered through secondary research, extensive primary interviews have been conducted with key people. The break-up of profile of primary participants is given below:

By Company Type: Tier 1 – 25 %, Tier 2 – 40%, and Tier 3 – 35%

By Designation: C-Level Executives – 40% , Directors – 25%, and Others – 35%

By Region: APAC – 40%, North America – 30%, Europe – 20%, and RoW – 10%

Most companies have adopted the strategy of marketing new products to grow their market share. Research and development efforts have been carried out to get more compact e-compass sensors targeting the consumer electronics products. A number of companies have tried to strengthen their market position by entering in to agreements with other industry players in the value chain. Apart from these dominant strategies some players have adopted merger and acquisition approach to expand their business in the e-compass market.

The key players in the e-compass market profiled in the report are as follows:

1. Aichi Steel Corporation (Japan)
2. Asahi Kasei Microdevices Corporation (Japan)
3. Bosch Sensortec GmbH (Germany)
4. Honeywell International Inc. (U.S.)
5. NXP Semiconductors N.V.(Netherlands)
6. MEMSIC, Inc. (U.S.)
7. Ocean Server Technology, Inc.(U.S.)
8. PNI Sensors Corporation (U.S.)
9. STMicroelectronics (Switzerland)
10. TrueNorth Technologies (U.S.)
11. Magnachip Semiconductor (South Korea)
12. Invensense Inc. (U.S.)
13. mCube, Inc. (U.S.)

Research Coverage

The geographic segmentation in the report covers the four major regions of the world, namely, North America, Europe, APAC, and RoW. The technology segment covers the market size for fluxgate, hall-effect, magnetoresistive, and other technology-based e-compass sensors. The application segment covers consumer electronics, aerospace & defense, automotive, marine, surveying and other industries. The e-compass sensor type market segmentation 1-and 2-axis sensors, 3-axis sensors, 6-axis sensors and 9-axis sensors.

Key Benefits of Buying the Report

The report will help the market leaders/new entrants in this market in the following ways:

1. This report segments the e-compass market comprehensively and provides the closest approximations of the overall market size and that of the subsegments across the different verticals and regions.
2. The report helps stakeholders to understand the pulse of the market and provides them information on key market drivers, restraints, challenges, and opportunities.
3. This report would help stakeholders to better understand their competitors and gain more insights to enhance their position in the business. The competitive landscape section includes competitor ecosystem, new product developments, partnerships, and mergers & acquisitions in the e-compass market.

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