

Terahertz Technology Market by Type (Terahertz Imaging, Terahertz Spectroscopy, and Terahertz Communication Systems), Technology (Terahertz Source and Terahertz Detector), Application & Region - Analysis & Forecast to 2022

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Abstracts

“Increase in demand for terahertz technology-based products in the defense & homeland security and medical sectors and high adoption rate of these products for laboratory research applications are driving the growth of the global terahertz technology market”

The global terahertz technology market is expected to reach USD 489.8 million by 2022, growing at a CAGR of 31.83% between 2016 and 2022. The main drivers of the growth of this market include the increasing adoption of terahertz technology-based products for laboratory research applications in various universities & research firms globally and the growing demand for these products in various cancer treatment institutes & hospitals worldwide for more informative results.

“APAC is a major market for terahertz technology”

The commercialization of the applications of terahertz technology is in its introductory stages in the developing economies of APAC. However, countries such as China, India, and Japan are increasingly taking initiatives, such as heavy investments in R&D, to encourage the adoption of terahertz technology, which is expected to boost the demand for terahertz technology-based products in the region in the near future.

“The market for laboratory research applications is estimated to grow at the highest CAGR during the forecast period”

The market for laboratory research applications is expected to grow at the highest CAGR between 2016 and 2022; it held the largest share of the overall terahertz technology market in 2015. The continuous developments in the technology due to focused research carried out in various universities worldwide create more opportunities for the adoption of terahertz technology for various new applications such as food quality inspection. However, for such researches, there is a need for more precise products. This requirement proves to be the key driving factor for the growth of the market for laboratory research applications.

Breakdown of profile of primary participants:

By Designation: C-Level - 10%, Director Level - 40%, and Others - 50%

By Region: North America - 60%, Europe - 25%, APAC - 10%, and RoW - 5%

The increase in demand for terahertz technology-based products for processing applications in the food industry provides a huge opportunity for the terahertz technology market to grow. The use of THz technology facilitates the users with larger bandwidth and therefore higher transmission rate as compared to microwave communications, without any need to switch to a different set of hardware such as lasers for optical communications. Due to this property, the terahertz technology-based products can be used in satellite communication applications as well.

The terahertz technology market is dominated by players such as Advantest Corporation (Japan), TeraView (U.K.), Menlo Systems GmbH (Germany), Acal Plc (U.K.), and Microtech Instrument Inc. (U.S.) among others

Reasons to buy the report:

This report includes the market statistics pertaining to type, application, and region along with their respective market size.

The Porter's five forces framework has been utilized along with the value chain analysis to provide an in-depth insight into the global terahertz technology market.

Major drivers, restraints, challenges, and opportunities for the terahertz

technology market have been detailed in this report.

Illustrative segmentation, analysis, and forecast for markets based on type, application, and region have been conducted to give an overall view of the global terahertz technology market.

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Figure 57 GEOGRAPHIC REVENUE MIX

Figure 58 ADVANTEST CORPORATION: COMPANY SNAPSHOT

Figure 59 ADVANTEST CORPORATION: SWOT ANALYSIS

Figure 60 TERAVIEW: SWOT ANALYSIS

Figure 61 MENLO SYSTEMS GMBH: SWOT ANALYSIS

Figure 62 ACAL PLC: COMPANY SNAPSHOT

Figure 63 ACAL PLC: SWOT ANALYSIS

Figure 64 MICROTECH INSTRUMENTS INC.: SWOT ANALYSIS

Figure 65 DIGITAL BARRIERS PLC: COMPANY SNAPSHOT

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