

IoT Microcontroller Market – Global Industry Size, Share, Trends, Opportunity, and Forecast, 2018-2028F Segmented By Product (8 bit, 16 bit, and 32 bit), By Application (industrial automation, smart homes, consumer electronics, and others), By End-User (Aerospace and Defense, Consumer Electronics, Automotive, Healthcare, Other), By Region, Competition

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Abstracts

Global IoT Microcontroller market is anticipated to thrive in the forecast period 2024-2028. The demand for low-power, high-performance, and energy-efficient connected goods along with the growing number of IoT connections between the consumer and business sectors are some of the main factors driving the market expansion.

Additionally, a growing demand for embedded Non-Volatile Memory (eNVM) solutions over System-in-Package (SiP) solutions in high-end applications including industrial automation, smart utilities, and smart transportation is anticipated to be positive for the expansion of the IoT microcontroller market over the ensuing years. But throughout the course of the projected period, it's anticipated that the lack of industry standards, device optimization, and data security will restrain the market expansion.

A microcontroller unit (MCU) is a small, standalone computer made up of just one integrated circuit, sometimes known as a microchip. Microcontrollers for the Internet of Things (IoT) are designed to carry out certain tasks and can be interconnected with the majority of other devices, including wearable technology, industrial machinery,

warehouse inventory items, home appliances, and others. Numerous IoT gadgets and systems make use of microcontrollers.

Rising Demand for Wearable Technologies

Wearables continue to gain popularity today. Smart gadgets known as wearables can be integrated in clothing, implanted in the user's body, or worn as an accessory. The comfort of end users can be increased by synchronising wearables with smartphones so that users can answer calls, read messages, and perform a number of other tasks without taking out their cellphones from the pocket or handbag. They can also be used to track different health aspects. Wearables can now be combined with IoT technology, thanks to the shrinking of sensors and advancements in cutting-edge technologies like Artificial Intelligence, Machine Learning, and Big Data Analytics. The adoption of wearables is anticipated to be fueled by the millennial generation's increased demand for fitness wearables. People are being encouraged to explore different fitness-related activities and use wearables to track their performance as a result of lifestyle illnesses like obesity, body inactivity, etc. New business prospects in wearable technology are emerging as a result of the miniaturisation of sensors and power sources along with the ongoing deployment of dependable, and seamless connection. Several companies, including Apple Inc. and Google LLC, are making significant investments in the creation of wearable technology, followed by the introduction of cutting-edge wearables. For instance, Apple Inc. introduced the Apple Watch Series 7 with heart monitoring capabilities in November 2021.

Growing Use of Smart Meters in Smart Power Grid

Electricity, natural gas, and water consumption can all be measured with smart metres. The deployment of smart metres is rising in conjunction with the importance being placed on maintaining energy security, the increasing need for energy efficiency and resource conservation, and the aggressive government digitization projects. Smart metres own the potential to make a significant difference in the energy grid's effectiveness, dependability, and security. The smart metres put at the customers' locations and the utility centre, are connected seamlessly, thanks to the microcontrollers employed in the devices. In reality, utility companies have been aggressively using smart metres among the IoT devices to regulate the energy supply to buildings, remotely and effectively. The development of the IoT microcontroller market is anticipated to be fueled by the smart grid efforts being undertaken by various governments, followed by the subsequent installation of smart metres.

High Operational Efficiency Is Strongly Implied In Fleet Management

IoT in fleet management is a new technology that aims to boost logistical and transportation processes' operational efficacy. Fleet management service providers now have more prospects due to the digitalization of vehicles, the unrelenting growth of the transportation and logistics sectors. The primary factor supporting the implementation of IoT in fleet management has been the growing desire to reduce costs while enhancing operational efficiencies and boosting profitability. IoT technology combined with mobile, handheld devices, navigation systems, sensors, and cameras can often aid in real-time monitoring of vehicle data. Hence, all these factors are boosting the growth of global IoT Microcontroller market.

Market Segmentation

Global IoT Microcontroller market is segmented by Product, Application, and End-User. On the basis of product, the market is segmented into 8 bit, 16 bit, and 32 bit. On the basis of application, the market is further divided into industrial automation, smart homes, consumer electronics, and others. Moreover, on the basis of End-User market is segmented aerospace and defense, consumer electronics, automotive, healthcare, other.

Market Player

Major market players in the global IoT Microcontroller market are Broadcom Inc., Espressif Systems (Shanghai) Co., Ltd, Holtek Semiconductor Inc., Infineon Technologies AG, Microchip Technology Inc., Nuvoton Technology Corporation, NXP Semiconductors N.V., Silicon Laboratories, Inc., STMicroelectronics N.V.

Report Scope:

In this report, the Global IoT Microcontroller market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

IoT Microcontroller Market, By Product

8 bit

16 bit

32 bit

IoT Microcontroller Market, By Application

Industrial Automation

Smart Homes

Consumer Electronics

Others

IoT Microcontroller Market, By End-User

Aerospace and Defense

Consumer Electronics

Automotive

Healthcare

Other

IoT Microcontroller Market, By Region:

Asia-Pacific

China

India

Japan

South Korea

Australia

Singapore

Malaysia

North America

United States

Canada

Mexico

Europe

Germany

United Kingdom

France

Russia

Spain

Belgium

Italy

South America

Brazil

Argentina

Colombia

Peru

Chile

Middle East

Saudi Arabia

South Africa

UAE

Israel

Turkey

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the Global IoT Microcontroller market.

Available Customizations:

Global IoT Microcontroller market report with the given market data, Tech Sci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

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