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Europe Embedded Systems Market Forecast to 2030 - Regional Analysis - by Component [Hardware (Sensor, Microcontroller, Processors and ASICS, Memory, and Others) and Software], Functionality (Real-Time Embedded Systems, Standalone Embedded Systems, Networked Embedded Systems, and Mobile Embedded Systems), and Application (Automotive, Telecommunication, Healthcare, Industrial, Consumer Electronics, and Others)

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Abstracts

The Europe embedded systems market was valued at US$ 24,658.88 million in 2022 and is expected to reach US$ 35,062.28 million by 2030; it is estimated to register a CAGR of 4.5% from 2022 to 2030.

Advancement in Internet of Things (IoT) Drives Europe Embedded Systems Market

Technological giants worldwide are highly focused on research and development of new technologies. IoT is positioned at the core of the next-gen software technologies in the embedded system market. Embedded systems have a wide range of applications in the IoT sector. They are used to collect data, control and monitor devices, and communicate with users. An embedded system is capable of monitoring a room's temperature and adjusting the thermostat. It can also check a car's performance and alert the driver prior to any damage occurring. Embedded systems are a vital component of the IoT ecosystem and provide dependable, energy-efficient, and cost-effective benefits to businesses and individuals. Furthermore, IoT-based embedded systems are simple to upgrade and update offer a high level of security and are tamper-

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proof services to the users, which allows users to access the most recent features and functionality regularly.

IoT-based embedded systems can collect data from physical devices to help the user make intelligent decisions and communicate the results to the physical devices. The significant benefits offered by embedded systems are making them the future of connected devices and services. The extensive adoption of IoT is fueling the market growth. For instance, according to the Cisco Visual Networking Index, in 2022, there were more than 28 billion network devices enabled with embedded systems and powered by IoT. The network devices help users to improve connectivity and security and reduce additional operational costs of the business. The integration of embedded systems with IoT devices and platforms is enabling new applications and services in areas such as smart homes, smart cities, and industrial IoT. Also, the expansion of smart cities and smart home projects increases the demand for IoT-based embedded systems among consumers.

Europe Embedded Systems Market Overview

The market in Europe is segmented into Germany, Italy, the UK, Russia, France, and the Rest of Europe. In Europe, the embedded system market is seeing substantial growth in the automotive industry. Europe has a very significant automotive industry. For decades, the industry has been an important contributor to Europe's economic growth, innovation, and prosperity, accounting for almost 7% of the region's GDP. The industry also carries significant symbol taglines such as "Made in Germany," "Italian car design," "Euro NCAP for Saver Cars," and "British racing," which have come to stand for European innovation and craftsmanship. The increasing demand for embedded systems in the automotive industry is driven by the adoption of advanced driver assistance systems (ADAS), autonomous vehicles, and other connected car technologies.

Europe Embedded Systems Market Revenue and Forecast to 2030 (US$ Million)

Europe Embedded Systems Market Segmentation

The Europe embedded systems market is segmented based on component, functionality, application, and country.

Based on component, the Europe embedded systems market is bifurcated into hardware and software. The hardware segment held a larger Europe embedded

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systems market share in 2022. The hardware segment is further subsegmented into sensor, microcontroller, processors and ASICS, memory, and others.

In terms of functionality, the Europe embedded systems market is segmented into real-time embedded systems, standalone embedded systems, networked embedded systems, and mobile embedded systems. The mobile embedded systems segment held the largest Europe embedded systems market share in 2022.

By applications, the Europe embedded systems market is segmented into automotive, telecommunication, healthcare, industrial, consumer electronics, and others. The consumer electronics segment held the largest Europe embedded systems market share in 2022.

Based on country, the Europe embedded systems market is categorized into Germany, Italy, the UK, Russia, France, and the Rest of Europe. Germany dominated the Europe embedded systems market in 2022.

Advantech Co Ltd, Infineon Technologies AG, Intel Corp, Marvell Technology Inc, Microchip Technology Inc, NXP Semiconductors NV, Qualcomm Inc, Renesas Electronics Corp, STMicroelectronics NV, and Texas Instruments Inc are some of the leading companies operating in the Europe embedded systems market.

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