Middle East & Africa Embedded Non-Volatile Memory Market Forecast to 2030 - Regional Analysis - by Product (eFlash, eE2PROM, FRAM, and Others) and Application (Consumer Electronics, Automotive, Robotics, and Others)

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Abstracts

The Middle East & Africa embedded non-volatile memory market was valued at US$ 50.60 million in 2022 and is expected to reach US$ 206.42 million by 2030; it is estimated to grow at a CAGR of 19.2% from 2022-2030.

Growing Investment in Commercialization of Embedded Non-Volatile Memory Fuel the Middle East & Africa Embedded Non-Volatile Memory Market

The expansion of consumer electronics and automotive industries is boosting the demand for embedded non-volatile memory among manufacturers. The growing demand for embedded non-volatile memory among automotive manufacturers encourages market players to increase their production and commercialize embedded non-volatile memory.

Moreover, many international and domestic players are raising funding for developing embedded non-volatile memory tech.

Middle East & Africa Embedded Non-Volatile Memory Market Overview

The MEA embedded non-volatile memory market is further segmented into South Africa, Saudi Arabia, the UAE, and the Rest of MEA. The Gulf countries are economically advanced, while the African countries are yet to match the economic conditions of the Gulf countries. An increase in the number of passenger cars and

commercial vehicles on the road, a rise in demand for electric vehicles, and the introduction of automated technology-integrated cars are among the factors positively affecting the automotive sector in the MEA. The governments of various countries in the region have recognized the importance of the automotive industry. They are taking initiatives to support the growth of the automotive industry in the region. For instance, the Government of South Africa launched the South African Automotive Masterplan (SAAM) that aims to deepen and broaden the local value chains. The manufacturers in the automotive industry in South Africa are focusing on improving their position in the country. The adoption of electric cars is projected to increase rapidly in the Gulf countries, especially in tech-savvy urban hubs such as Dubai. The rising production capabilities of EVs in the MEA further assist the demand for embedded non-volatile memory. In 2022, Saudi Electricity Company signed an agreement with Nissan Motor, Takaoka Tokyo, and Tokyo Electric Power Company to develop the first EV pilot project in Saudi Arabia. In January 2020, Toyota announced that it would invest ~US$ 266.21 million in its parts manufacturing and distribution projects in South Africa. Therefore, government initiatives for the development of the automotive sector and companies' increasing focus on strengthening their presence in the region are expected to support the growth of the embedded non-volatile memory market. According to Ericsson's mobility report, 5G would account for a 15% share of the total connectivity market in the Middle East & North Africa by 2026, while LTE (4G) would hold a 51% share. Thus, the rising adoption of consumer electronics and modern lifestyle is contributing to the region's embedded non-volatile memory market.

Middle East & Africa Embedded Non-Volatile Memory Market Revenue and Forecast to 2030 (US$ Million)

Middle East & Africa Embedded Non-Volatile Memory Market Segmentation

The Middle East & Africa embedded non-volatile memory market is segmented based on product, application, and country. Based on product, the Middle East & Africa embedded non-volatile memory market is categorized into eFlash, eE2PROM, FRAM, and others. The eFlash segment held the largest market share in 2022.

Based on application, the Middle East & Africa embedded non-volatile memory market is categorized into consumer electronics, automotive, robotics, and others. The others segment held the largest market share in 2022.

Based on country, the Middle East & Africa embedded non-volatile memory market is segmented into the UAE, Saudi Arabia, South Africa, and the Rest of Middle East &

Africa. The UAE dominated the Middle East & Africa embedded non-volatile memory market share in 2022.

Microchip Technology Inc, Tower Semiconductor, Texas Instruments Inc, Taiwan Semiconductor Manufacturing Co Ltd, and Synopsys Inc are some of the leading companies operating in the Middle East & Africa embedded non-volatile memory market.

Contents

6. EMBEDDED NON-VOLATILE MEMORY MARKET – MIDDLE EAST & AFRICA MARKET ANALYSIS

6.1 Embedded Non-Volatile Memory Market Revenue (US$ Million), 2022 – 2030

6.2 Embedded Non-Volatile Memory Market Forecast and Analysis

7. MIDDLE EAST & AFRICA EMBEDDED NON-VOLATILE MEMORY MARKET ANALYSIS – PRODUCT

7.1 eFlash

  7.1.1 Overview

  7.1.2 eFlash Market Revenue and Forecasts to 2030 (US$ Million)

7.2 eE2PROM

  7.2.1 Overview

  7.2.2 eE2PROM Market Revenue and Forecasts to 2030 (US$ Million)

7.3 FRAM

  7.3.1 Overview

  7.3.2 FRAM Market Revenue and Forecasts to 2030 (US$ Million)

7.4 Others

  7.4.1 Overview

  7.4.2 Others Market Revenue and Forecasts to 2030 (US$ Million)

8. MIDDLE EAST & AFRICA EMBEDDED NON-VOLATILE MEMORY MARKET ANALYSIS – APPLICATION

8.1 Consumer Electronics

  8.1.1 Overview

  8.1.2 Consumer Electronics Market Revenue and Forecasts to 2030 (US$ Million)

8.2 Automotive

  8.2.1 Overview

  8.2.2 Automotive Market Revenue and Forecasts to 2030 (US$ Million)

8.3 Robotics

  8.3.1 Overview

  8.3.2 Robotics Market Revenue and Forecasts to 2030 (US$ Million)

8.4 Others

  8.4.1 Overview

  8.4.2 Others Market Revenue and Forecasts to 2030 (US$ Million)

9. MIDDLE EAST & AFRICA EMBEDDED NON-VOLATILE MEMORY MARKET -

COUNTRY ANALYSIS

10. COMPETITIVE LANDSCAPE

11. INDUSTRY LANDSCAPE

12. COMPANY PROFILES

13. APPENDIX

13.1 Word Index

List Of Tables

LIST OF TABLES

List Of Figures

LIST OF FIGURES

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