

Haptics Technology Market Size, Share, Trends, Analysis, Report and Forecast to 2022

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According to Statistics MRC, the Global Haptics Technology market is estimated at \$10.88 billion in 2015 and is expected to reach \$ 44.5 billion by 2022 growing at a CAGR of 22.28% from 2015 to 2022.

Some of the key drivers of the market include increasing demand for consumer electronics, gaming applications, medical industry and technological advancements. The use of haptics technology in the medical sector by doctors for training purpose in various surgical procedures is the major driving factor for market growth. Whereas factors such as high power consumption and high cost are inhibiting the market growth. The challenges associated with the haptic technology include cost, complexity, software compatibility and debugging issues. Future trend for haptics technology includes a wide spectrum of user interaction with technology. Developing haptic and touch technology to improve the efficiency of medical simulations for invasive procedure represents a good opportunity for manufacturers.

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Tactile in technology segment holds the largest market share and Force Feedback is anticipated to grow at higher CAGR during forecast period owing to its applications in various Electronics devices. In components segment, Software is anticipated to have largest market share growing at highest CAGR. In 2015, Consumer Electronics has captured largest market share. Education & Research segment is expected to show lucrative market share during forecast period owing to its increased demand. Asia Pacific region recorded highest market share owing to presence of large number of key players in this region.

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Some of the key players in the market include 3D systems Corp, AAC Technologies Holdings, Inc., Apple Inc, Force Dimension, Fujitsu Ltd, Geomagic, Inc., Haption SA, Imagis Co., Ltd., Immersion Corporation, Johnson Electric Holdings Ltd., Microchip Technologies, Inc., On Semiconductor Corporation, Panasonic Corp, Precision Microdrives Ltd., Senseg Oy, SMK Corporation, Synaptics Incorporated, Texas Instruments, Inc. and Ultrahaptics.

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