

Millimeter Wave Technology Market to Generate \$3.88 Billion By 2027, 37.1% CAGR | Recent Trends and Growth Opportunities

PORTLAND, OREGON, UNITED STATES, January 14, 2022 /EINPresswire.com/ -- A lead analyst at AMR highlighted that the millimeter wave technology market in North America and Europe contributed to the largest share in 2019.

As per the report published by Allied Market Research, the global millimeter wave technology market generated \$369.9 million in 2019 and is expected to reach \$3.88 billion by 2027, growing at a CAGR of 37.1% from 2020 to 2027.

The report highlights the key segments, top investment pockets, growth by segmentation, and competitive scenario.

Download Sample Pages:

<https://www.linkedin.com/feed/update/urn:li:activity:6881609394946224128>

The report provides detailed insights on drivers, restrains, and opportunities to help the market players in devising several growth strategies. Increase in testing of 5G technology in the U.S., South Korea, Japan, and China, surge in demand for smart devices, and growing usage of technology-based scanner systems at airports facilitate the growth of the global millimeter wave technology market.

On the other hand, adverse effects on the environment restrains the growth to some extent. However, rise in usage of the technology in the military & defense sector and surge in demand for autonomous vehicles are expected to offer multiple opportunities for the key players in the industry.

Download Brochure:

<https://www.facebook.com/alliedmarketresearch/photos/a.228006404029264/21184919649806>



The report provides a detailed scenario of the impact of the Covid-19 pandemic on the millimeter wave technology market globally. Electronics manufacturing hubs were temporarily shut down to curb the COVID-19 spread among the individuals. This has significantly affected the supply chain of the semiconductor market by creating shortages of materials, components, and finished goods, thereby impacting the global millimeter wave technology market negatively, especially during the initial phase of the pandemic. However, as the global situation gets better, the market is expected to get back on track soon.

“Millimeter wave technology is widely used in various industries that include telecommunication, military & defense, automotive, radio astronomy, commercial, transportation, and others for higher bandwidth, high internet speed, and secured transmission communication applications. The telecommunication industry currently experiences the highest demand for millimeter wave technology. Moreover, rise in focus toward adoption of imaging network devices and unmanned vehicles for security is expected to provide growth opportunities to the millimeter wave technology market players.” said Ankit Prajapati, Lead Analyst, Semiconductor and Electronics at Allied Market Research.

Access Full Summary @ <https://www.alliedmarketresearch.com/millimeter-wave-technology-market>

The report offers detailed segmentation of the global millimeter wave technology market based on application, product, component, license type, frequency, and region. These insights are helpful for new as well as existing market players to capitalize on the fastest growing and largest revenue generating segments to accomplish growth in the future.

By product, the telecommunication equipment segment contributed to the major share in 2019 and is anticipated to showcase a considerable CAGR of 74.6% by 2027. By application, the telecom & datacom industry accounted for the major share of \$38.0 million in 2019. Based on frequency, on the other hand, the 24 GHz to 57 GHz frequency segment held more than \$155.0 million of the global millimeter wave technology market revenue in 2019 and is expected to lead the trail by 2027. By region, North America and Europe held the largest share in the global millimeter wave technology market in 2019 and are expected to cite a significant growth throughout the forecast period.

Sample Insight: https://twitter.com/Allied_MR/status/1476050345981890561

The leading market players analyzed in the global millimeter wave technology market report include L3 Technologies, Inc., Keysight Technologies, Millimeter Wave Products Inc., BridgeWave Communications (REMEC Broadband Wireless Networks), Hubei YJT Technology, Siklu Communication, NEC Corporation, CableFree: Wireless Excellence, Farran Technology, E-Band Communications, LLC, SAGE Millimeter, Inc., Denso Corporation, Fujitsu, Mitsubishi Electric

Corporation, and MMW Biomedical.

Contact Us:

David Correa

5933 NE Win Sivers Drive

#205, Portland, OR 97220

United States

Toll Free: 1-800-792-5285

UK: +44-845-528-1300

Hong Kong: +852-301-84916

India (Pune): +91-20-66346060

Fax: +1-855-550-5975

Email: help@alliedmarketresearch.com

Follow us on LinkedIn, Facebook, Twitter, Pinterest, YouTube & Instagram

David Correa

Allied Analytics LLP

+1 800-792-5285

help@alliedanalytics.com

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/560622375>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2022 IPD Group, Inc. All Right Reserved.