

NOR Flash Market Size Worth US\$ 6,069.5 million By 2028 | CAGR 14.4%: The Insight Partners

Growth in Digitalization and Emergence of Data-Centric Application for NOR Flash Market During 2021–2028

NEW YORK, UNITED STATES, January 21, 2022 /EINPresswire.com/ -- According to our latest market study on "[NOR Flash Market](#) Forecast to 2028 – COVID-19 Impact and Global Analysis – by

Type, Application, and Density," the market is projected to reach US\$ 5,815.15 million by 2028 from US\$ 3,754.67 million in 2021; it is expected to grow at a CAGR of 6.0% from 2021 to 2028.



Strategic Insights□

Report CoverageDetails

Market Size Value inUS\$ 2,361.9 million in 2021

Market Size Value byUS\$ 6,069.5 million by 2028

Growth rateCAGR of 14.4% from 2021-2028

Forecast Period2021-2028

Base Year2021

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Historical data availableYes

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Regional scopeNorth America; Europe; Asia Pacific; Latin America; MEA

Country scopeUS, UK, Canada, Germany, France, Italy, Australia, Russia, China, Japan, South Korea, Saudi Arabia, Brazil, Argentina

Report coverageRevenue forecast, company ranking, competitive landscape, growth factors, and trends

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Growth in Digitalization and Emergence of Data-Centric Applications Drive NOR Flash Market Growth during 2021–2028

Rising demand from IT companies for enhancing the security and efficiency of computers is expected to drive the innovative applications of NOR flash memories. The consumer electronics industry, on the other hand, is undergoing some tectonic transformations. Handsets have already become outdated and are likely to lose significant market share in the coming years; on the other hand, wearables are rapidly overtaking the world. As per an announcement of Winbond Electronics in August 2019, its SpiStack dual-die NOR+NAND code storage solution has been integrated into FRWY-LS1012A board of NXP Semiconductor for use with the Layerscape LS1012A communications processor.

In June 2018, Cypress Semiconductor announced the launch of the Semper NOR flash memory family, which is geared for automotive and industrial applications, to ensure safety and dependability. Furthermore, high-performance NOR flash technologies enable the simplification of the memory hierarchy, which can be used for incorporating nonvolatility in logic circuits, resulting in a new application for NOR flash memories in hardware security and neuromorphic computing.

Impact of COVID-19 Pandemic on NOR Flash Market

The COVID-19 pandemic hampered the economic growth of the manufacturing sector in most countries due to business shutdown and lockdown restrictions. Sales of products such as cars and electronics also declined for a few months in 2020. The shuttering of office premises, public places, schools, transportation, and other spaces also hampered the market growth. The semiconductors industry took a significant hit as due to the lowering of demand for electronic components from the industrial sector. The revenue model for microelectronics has declined as no mass production was carried in the lockdown period.

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Increasing Need for Advanced Features Boosts NOR Flash Market Growth

The rapidly expanding technological developments, coupled with the humongous production of data, has critically increased the demand for flash memory solutions that are capable of handling large data efficiently. The NOR flash memory fits into almost every expectation of end user, as they deliver a better-read performance and operate faster than already existing memory technologies. NOR flash memory is one of two types of nonvolatile storage technologies.

NOR Flash Market Application Based Market Insights

There is an increase in demand for NOR flash memory in many industrial applications, requiring more code and data storage. The demand for embedded, serial NOR flash memory is increasing with the device developers seeking high-density embedded memory solutions that can provide storage at the lowest available cost per gigabit. Various industrial devices, such as security systems, military systems, and retail management products, require highly efficient NOR flash memory for data storage.

NOR Flash Market: Competitive Landscape and Key Developments

Cypress Semiconductor Corporation; Dialog Semiconductor PLC; Gigadevice; Integrated Silicon Solution Inc.; JSC; Kioxia Corporation; Macronix International Co., Ltd; Micron Technology, Inc.; and Winbond Electronics Corporation are among the key players in the global NOR Flash market. The leading companies focus on the expansion and diversification of their market presence, and acquisition of new customer base, thereby tapping prevailing business opportunities.

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In 2021, Winbond Electronics Corporation, a major global supplier of semiconductor memory solutions, has announced the addition of a new single die monolithic 1.8V 512Mb SPI NOR flash that can handle up to 166 MHz standard/dual/quad SPI clocks to their comprehensive solution of SPI NOR flash.

In 2020, Infineon Technologies AG expands its memory capabilities with the acquisition of Cypress Semiconductor Corporation. Semper Secure is now available for Infineon's award-winning Semper NOR Flash memory platform. Semper Secure NOR Flash is the first memory solution to combine security and functional safety in a single NOR flash device, delivering the security, safety, and reliability required for the most advanced connected automotive, industrial, and communications systems. It is based on Semper NOR Flash's field-proven and robust smart memory architecture.

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