

Digital Camera Market Size Worth US\$ 12,119.44 Million By 2028 | CAGR 5.6%: The Insight Partners

Increasing Demand for Mirrorless Cameras to Provide Growth Opportunities for Digital Camera Market During 2021-2028



NEW YORK, UNITED STATES, January 31, 2022 /EINPresswire.com/ -- According to our latest market study on "[Digital Camera Market](#) Forecast to 2028 – COVID-19 Impact and Global Analysis –

by Type and End User," the market is expected to grow from US\$ 8,290.25 million in 2021 to reach US\$ 12,119.44 million by 2028; it is expected to grow at a CAGR of 5.6% from 2021 to 2028.

Strategic Insights□

Report CoverageDetails

Market Size Value in□US\$ 8,290.25 Million in 2021

Market Size Value by□US\$ 12,119.44 Million by 2028

Growth rate□CAGR of 5.6% from 2021-2028

Forecast Period□2021-2028

Base Year□2021

No. of Pages□55

No. Tables□1

No. of Charts & Figures□4

Historical data available□Yes

Segments covered□Type and End User

Regional scope□North America; Europe; Asia Pacific; Latin America; MEA

Country scope□US, 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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The global digital camera market is segmented into five major regions— North America, Europe, Asia Pacific, Middle East & Africa, and South and Central America. In 2020, APAC led the market with a substantial revenue share, followed by North America and Europe. North America has seen significant technological advances, which have resulted in a highly competitive market in the region. A mirrorless camera does not involve a mirror box within its body and is designed with a compact and attractive exterior with an electronic viewfinder paired with an interchangeable lens. Such cameras are more convenient to use compared to digital SLR cameras, owing to their smaller and lighter structure. A Mirrorless camera comprises a lens at the front body along with a sensor placed inside and a screen along with an optional viewfinder placed at the back.

Despite their smaller size, such cameras are designed to provide high-quality images with outstanding clarity as that of other conventional digital cameras. The limited presence of glass elements within lenses allows quick autofocus. Further, mirrorless cameras are generally composed of an APS-C sensor or a Micro Four Thirds sensor, which offers portability and convenience over DSLRs. With the rising adoption of mirrorless cameras, there is an increase in the variety of lenses and their respective configurations. Such cameras have extensive demand from budding photographers to various professional photographers, owing to compact and sleeker mirrorless designs, along with limited noise making.

Impact of COVID-19 Pandemic on Europe Digital Camera Market :

The coronavirus pandemic has affected economies and industries in various countries due to lockdowns, travel bans, and business shutdowns. The consumer electronics industry is one of the major industries suffering serious disruptions such as supply chain breaks, shutdowns of production plants, etc., because of this pandemic. The shutdown of various manufacturing plants and factories in leading regions such as North America, Europe, Asia Pacific, South America, and the Middle East, and Africa has affected the global supply chain and negatively impacted the manufacturing, delivery schedules, and sales of various goods.

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Technological Innovations Associated with Digital Cameras to Fuel Growth of Digital Camera Market

The framework of the digital camera market is closely associated with emerging radical trends backed with innovative technological developments and robust advancements, such as HD and touch screens. For a long time, the market has observed a higher demand for digital single-lens

reflex cameras and SLR camera market owing to growing consumer inclination toward advanced photography. However, the advancement of technology has resulted in the creation of high-resolution cameras, which provide 12–20 megapixels. The continuous evolution in the field of digital cameras has resulted in designing advanced cameras with better resolution, faster focusing, and support to different peripherals.

Also, an increase in trend to incorporate a Wi-Fi or 4G modem in digital cameras has also been observed to provide a competitive edge over smartphones. Moreover, such cameras are foreseen to be a part of several interconnected devices, such as IoT (Internet-of-Things), which could facilitate effective communication with other interconnected devices such as smartphones and speaker assistants in the near future.

Digital Camera Market: Competitive Landscape and Key Developments

Canon Inc., Eastman Kodak Company (JK Imaging Ltd.), Fujifilm Holdings Corporation, Leica Camera Ag, Nikon Corporation, Om Digital Solutions Corporation, Panasonic Corporation, Hasselblad, Ricoh Imaging Company, Ltd, and Sony Corporation are among the key players in the global Digital Camera 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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FUJIFILM Holdings Corporation announced about the launch of FUJIFILM GFX100S in late February 2021. The camera is the latest addition to the GFX Series of mirrorless digital cameras.

Nikon Corporation had launched the Z 7II full-frame mirrorless camera. The Z 7II is a full-frame, high-resolution mirrorless camera. Through such product launches, the company is contributing to the development of imaging culture.

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Contact Us:

If you have any queries about this report or if you would like further information, please contact us:

Contact Person: Sameer Joshi

E-mail: sales@theinsightpartners.com

Phone: +1-646-491-9876

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Sameer Joshi

The Insight Partners

+91 96661 11581

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