

IoT MCU Market Size Estimated to Reach USD 5.93 Billion at CAGR of 13.10%, By 2028

IoT MCU Market Size – USD 2.22 Billion in 2020, Market Growth - CAGR of 13.10%, Market Trends – Advancement in IoT and its application in electronic devices.

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-- Rising demand for automation across end-users industries, growth in demand for wearable healthcare devices and other consumer electronics is driving the market.



Reports And Data

The global [IoT MCU Market](#) is forecasted to reach USD 5.93 Billion by 2028, according to a new report by Reports and Data. The major factors attributed to the growth of the market are the rising demand for automation across end-users industries, growth in demand for wearable healthcare devices and other consumer electronics and advancement of IoT.

APAC is expected to hold the largest market and is forecasted to reach USD 1.61 Billion in 2028, at the highest CAGR of 15.28% during the forecast period followed by North America. This is mainly accredited to advancement in technology innovation and increasing adoption of the automation technologies in various industry verticals. Major application for industrial control and factory automation in Asia Pacific are oil & gas, semiconductor, electronics, automotive, chemicals, water and food. China is one of the primary players of this region for automation market. China has been working on developing more innovative industrial practice by implementing automated technologies in manufacturing sector.

Key participants include NXP Semiconductors N.V., Infineon Technologies AG, STMicroelectronics N.V., Microchip Technologies Inc., Cypress Semiconductor Corporation, Broadcom Inc., Maxim Integrated Inc., Silicon Laboratories Inc., Renesas Electronic Corporation, Holtek Semiconductors, Toshiba, Panasonic Corporation, Nuvoton Technology Corporation and others.

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Further key findings from the report suggest

- The development of IoT microcontroller unit is powered by the rising demand for smart houses, smart wearable, mobile phones, tablets and computers among others.
- Swift deployment of smart meters across both commercial and residential sectors for the feedback of energy consumption are expected to aid market growth.
- Increase in Internet applications in microcontrollers is the major reason for the growth of the market. The market for IoT MCUs are growing exponentially with advancement in technology.
- The use of MCU with IoT to handle various operations like automobiles, processing needs and applications has increased rapidly and acts as an integral part of the smart grid systems.
- The market segment for automotive is the major contributor in the market share for 8-bit IoT microcontrollers, with a market size of USD 2.25 billion in 2020, and will continue to dominate the market throughout the forecast period with a projected growth rate of 5.77%
- IoT MCU is used for the security purposes of the home as a smart meter. With the growing adoption of smart devices and smart homes, the demand for IoT MCUs which can handle advanced tasks is expected to enhance the need for IoT MCU to build a smart home.
- The market for smart home applications for 4-Bit type IoT MCUs is forecasted to reach USD 4.2 million in 2028, at the highest CAGR of 8.41% during the forecast period.
- The market segment for consumer electronics is the major contributor in the market share for 8-bit IoT microcontrollers, with a market size of USD 140.1 Million in 2020, and will continue to dominate the market throughout the forecast period with a projected growth rate of 0.81% in 2028 followed by the automotive segment.
- APAC is expected to hold the largest market in Industrial Automation for the IoT MCUs market and is forecasted to reach USD 259.8 million in 2028, at the highest CAGR of 16.42% during the forecast period.

To identify the key trends in the industry, click on the link below:

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For the purpose of this report, Reports and Data have segmented global IoT MCU market on the basis of IoT MCU Type, IoT MCU application, and region:

IoT MCU Type Outlook (Revenue, USD Million; 2020-2028)

- 4-Bit
- 8-Bit
- 16-Bit
- 32-Bit

IoT MCU Application Outlook (Revenue, USD Million; 2020-2028)

- Industrial Automation
- Smart Home
- Consumer Electronics

- Automotive
- Others (Security, Surveillance and Medical Devices)

Regional Outlook (Revenue, USD Million; 2020-2028)

- North America
- Europe
- Asia Pacific
- Latin America
- MEA

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Key Advantages of IoT MCU Report:

- Identification and analysis of the market size and competition
- Qualitative and quantitative analysis of the market data
- Data validated by industry experts after extensive primary and secondary research
- Extensive regional analysis of the IoT MCU industry
- Profiling of key players along with their business overview, business strategies, deals and partnerships, and product portfolio
- SWOT and Porter's Five Forces Analysis for in-depth understanding of the competitive landscape
- Feasibility analysis and investment analysis to enable strategic investment decisions
- Analysis of opportunities, drivers, restraints, challenges, risks, and limitations

Conclusively, all aspects of the IoT MCU market are quantitatively as well qualitatively assessed to study the global as well as regional market comparatively. This market study presents critical information and factual data about the market providing an overall statistical study of this market on the basis of market drivers, limitations and its future prospects.

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