

Optical Fiber Gyroscopes Market: North America is Anticipated to Reach more than US\$ 550 Mn in Revenues by 2031 End

Fiber Optic Gyroscope Market By Sensing Axis, By Device Type, By Vertical - Global Market Insights 2021 to 2031

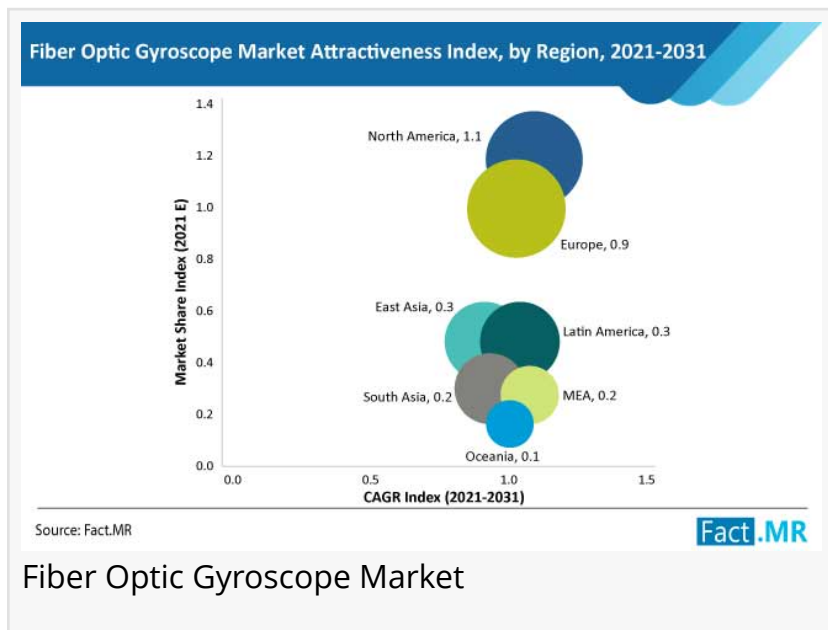
DUBLIN, IRELAND, March 15, 2022 /EINPresswire.com/ -- 250 Pages Optical Fiber Gyroscopes Market Survey by Fact MR, A Leading Business and Competitive Intelligence Provider

ICT companies are extensively adopting technologies such as cloud computing and artificial intelligence to ensure seamless operations as teams continue working from home. Focus on fast automation, use of real-time operation within various end-use sectors such as automotive, food & beverage and others will provide stimulus to the growth.

The report offers actionable and valuable [market insights of Optical Fiber Gyroscopes](#). The latest report by Fact.MR provides details on the present scenario of the market across various regions along with the historic data and forecast of the market. The report also includes information on the sales and demand of Optical Fiber Gyroscopes Market across various industries and regions.

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The market study done by Fact.MR gives exclusive information about how the market will grow. The study identifies crucial trends that are determining the [growth of Optical Fiber Gyroscopes market](#). This newly published report sheds light on vital dynamics, such as the drivers, restraints, and opportunities for key market players as well as emerging players associated with the production and supply. The latest report by Fact.MR provides detailed [Market Analysis of Optical Fiber Gyroscopes](#)



Fiber Optic Gyroscope Market

This newly published and insightful report sheds light on Market Insights of Optical Fiber Gyroscopes, key dynamics, their impact on the overall value chain from suppliers to end-users and Growth of Optical Fiber Gyroscopes Market.

The global aerospace industry reached a value of around US\$ 350 Bn in 2019. Increased demand for air travel, change in social behaviour, and low interest rates are major factors pushing growth of the aerospace and defence industry, globally, which, in turn, increases the requirement of Optical Fiber Gyroscopes. Demand for Optical Fiber Gyroscopes from sectors such as automotive, transportation & logistics, and robotics is also increasing across the globe. Anticipated shifts in commodity & resource costs is a major economic factor in this market, which is expected to have a vital impact on market growth.

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Optical Fiber Gyroscopes Market by Category

- Sensing Axis

1-Axis

2-Axis

3-Axis

- Device

Gyrocompasses

Inertial Measurement Units

Inertial Navigation Systems

Others

- Vertical

Aerospace and Defense

Automotive

Robotics

Mining

Healthcare

Transportation & Logistics

Other Industrial

- Region

North America

Latin America

Western Europe

Eastern Europe

Asia Pacific Excl. Japan (APEJ)

Japan

Middle East and Africa (MEA)

Full Access of this Exclusive Report is Available at- <https://www.factmr.com/checkout/2187>

Competitive Landscape

The Optical Fiber Gyroscopes market has major players such as Honeywell International, Inc., Nedaero Components, Northrop Grumman Litef GmbH, and Optolink LLC, focusing on supplying Optical Fiber Gyroscopes that are suitable for the aerospace and defense industry.

Growth dynamics of the aerospace and defense industry are likely to have a significant impact on the manufacturing strategies of market players and the competitive environment in the Optical Fiber Gyroscopes market over the coming years.

EMCORE Corporation introduced its EN-150 Inertial Measurement/Navigation Unit, which is highly suitable for dismounted soldiers and weaponry, platform stabilization, and unmanned aerial vehicles where GPS is not available. It replaces Ring Laser Inertial Measurement Units (IMU) with smaller size and high-performance Optical Fiber Gyroscopes-based inertial measurement.

Another player in the Optical Fiber Gyroscopes market, KVH Industries, Inc., recently launched its new fiber-optic gyroscope-based IMU with a 25g accelerometer. This new IMU is designed for dynamic applications with high levels of shock, vibration, and acceleration. Furthermore, the company collaborated with VectorNav Technologies LLC, a provider of embedded navigation solution, to combine the reliability and precision of KVH's Optical Fiber Gyroscopes-based IMUs with high-performance navigation systems by VectorNav to capitalize on a wide range of its industrial applications.

Key Takeaways from Market Study

- Optical Fiber Gyroscopes are typically used for aerospace- and defence-related applications; however, their usage in automotive is also increasing.
- 3-Axis Optical Fiber Gyroscopes account for 48% of sales, and are further expected to grow by 252 BPS over the forecast period.
- The Asia Pacific region, including East Asia, South Asia, and Oceania, accounts for around 27% of global shipments. Asia Pacific is expected to offer around US\$ 218 Mn absolute dollar opportunity over the next ten years.
- The global market is moderately concentrated in nature. Around 45% of sales are held by tier-1

companies, including Honeywell International Inc. and Northrop Grumman LITEF GmbH.

- By device, inertial navigation systems hold over 40% of overall market share.
- Automotive and transportation & logistics accounts for over 14% of overall demand.
- The FOG market in China and ASEAN is projected to expand at a CAGR of around 7% through 2031, while that in Japan and Australia at 6%.

“Manufacturers building Optical Fiber Gyroscopes for specific applications are expected to witness increase in their shares than those companies offering generalised products,” says a Fact.MR analyst.

Winning Strategy

Sales of inertial navigation systems are growing fast, as these systems are commercial off-the-shelf navigation and control solutions, finding application in many fields. To utilise the demand gap, key manufacturers of Optical Fiber Gyroscopes are excessively spending on R&D to improve the functionality of their products.

Key Question answered in the survey of Optical Fiber Gyroscopes market report:

- Which are the key regional markets?

With America leading the market in today's world, several Asian countries are emerging in the global Optical Fiber Gyroscopes market space.

- What makes North America the biggest Optical Fiber Gyroscopes market?

Highest revenue spent on military makes North America the largest market for Optical Fiber Gyroscopes.

- Why are Asian countries expected to do well over the coming years?

Rapid growth of budgets on military forces, due to political tensions between several countries, will aid regional market expansion.

- What industries are major users of Optical Fiber Gyroscopes?

Aerospace & defense, automotive, robotics, mining, healthcare, and transportation & logistics are the main end users of Optical Fiber Gyroscopes.

More Valuable Insights on Optical Fiber Gyroscopes Market

Fact.MR, in its new report, offers an unbiased Market Analysis of Optical Fiber Gyroscopes, Sales and Demand of Optical Fiber Gyroscopes, analyzing forecast statistics through 2019 and beyond. The study reveals growth projections on the basis of various criteria.

Explore Fact.MR's Comprehensive Coverage on Technology Domain:

Portable Audio Amplifier Market - <https://www.factmr.com/report/portable-audio-amplifier-market>

According to latest research by Fact.MR, global portable audio amplifier market is set to witness an impressive CAGR of more than 5% during the forecast period 2021-2031. The evolving demand from consumers end such as media & entertainment and electronics are likely to provide plethora of opportunities during the same period.

Air Conditioner Remote Control Market - <https://www.factmr.com/report/1228/air-conditioner-remote-control-market>

Over the last two decades, the technology in the electronic industry has made an impressive progress and consumer preferences toward energy efficient electronic products have undergone a considerable shift. These days' consumers demand built-in consumer electronics and home appliances to save floor space.

Learning Remote Controls Market - <https://www.factmr.com/report/1269/learning-remote-controls-market>

The past decade has witnessed high adoption of learning remote controls. This adoption has generated high demand to enhance the functionality of these remote devices across the globe. Thus, to cater to this demand, various types of learning remote control devices have been introduced in the market.

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