

# Metamaterial Market Size is Anticipated To Reach USD 4.42 Billion at a CAGR 26.9% By 2027 | Reports and Data

*The Growing Demand For Advance material in Consumer Electronics, Medical, Aerospace Industries are key Factors Driving Global Growth in the Industry.*



Reports And Data

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/EINPresswire.com/ -- The [metamaterials market](#) is projected to reach USD 4.42 billion by 2027, according to a new report by Reports and Data. The market is driven by crucial factors such as increasing demand for new technologies that can be used in applications such as absorbers, antennas, and superlenses instead of traditional materials to boost the performance of machinery and the reliability of processes across applications.

Metamaterials are uniquely engineered synthetic structures that have superior electromagnetic properties. Such products find a vast potential for use in large end-use verticals such as automotive, medical, consumer electronics, and others. The market is driven mainly by demand from telecommunications applications because of the material's potential to be used in devices such as radars

The increasing safety standards in the defense industry are adding to the increased demand for radars and antennas. Those radars help locate obstacles and assist during operations under low visibility conditions.

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The COVID-19 impact: As the COVID-19 crisis grows, manufacturers are quickly changing their practice and purchasing priorities to meet the required demand of a pandemic. Over a couple of months, this crisis has created a direct impact on the metamaterials development rates as the manufacturing units have been disrupted. Also, the disturbances in the regular supply chain have caused the companies to create new supply chain models that are more expensive and

takes a lot more time to satisfy the need for catalysts in different areas of the many industries.

Further key findings from the report suggest

The aerospace and defense market is emerging as the largest end-use segment in terms of revenue, and this domination is projected to continue in the forecasting period. This can be due to the fast development of this vertical end-user in core economies such as the United States, Germany, the U.K., China, India, and Russia.

The antenna segment is expected to witness steady growth over the projected period, primarily due to increased demand for specialized antennas in applications in defense, aerospace, and telecommunications.

In recent years, all of the significant market players have invested heavily in R&D initiatives, leading to the invention of several innovative products. Major players aim to enhance their product portfolio by strategic mergers and acquisitions of small and medium-scale companies. In the coming years, therefore, an intense rivalry among players is expected.

In August 2019, Continental Precious Minerals Inc. entered into an amalgamation deal with Metamaterial Technologies Inc., a smart materials and photonics company headquartered in Nova Scotia, and the Continental Precious Minerals Subco Inc.

Key participants include Metamaterial Technologies, Inc., MetaShield LLC., Kymeta Corporation, MediWise Ltd., Phoebus Optoelectronics LLC, JEM Engineering, LLC, Multiwave Technologies AG, Echodyne, Inc., NKT Photonics AS and Fractal Antenna Systems Inc., among others.

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The Metamaterial market is further segmented on the basis of product types offered by the market and the application spectrum.

Product Type Outlook (Revenue, USD Billion; 2017-2027)

Electromagnetic

Tunable

Photonic

Frequency Selective Surface

Terahertz

Others

Application Outlook (Revenue, USD Billion; 2017-2027)

Absorber

Antenna

Cloaking devices

Super lens

MRI  
X-ray  
Others

End-Use Outlook (Revenue, USD Billion; 2017-2027)

Medical  
Automotive  
Consumer Electronics  
Aerospace and Defense  
Energy and Power  
Others

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Key Regions Assessed in the Report Include:

North America (U.S., Canada)

Europe (U.K., Italy, Germany, France, Rest of EU)

Asia Pacific (India, Japan, China, South Korea, Australia, Rest of APAC)

Latin America (Chile, Brazil, Argentina, Rest of Latin America)

Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

The Metamaterial report is formulated through extensive primary and secondary research and further validated through industry experts and professionals. The data has been accrued through authentic sources, including interviews, documents, databases, and other sources to offer accurate insights into the industry to offer beneficial data to the readers and companies.

Key questions covered in the global Metamaterial market report:

What is the expected market size of the global Metamaterial market during the forecast period?

What factors are expected to hamper global Metamaterial market growth over the forecast period?

What key factors are expected to drive global revenue growth between Forecast Period?

Which application segment is expected to dominate other application segments over the forecast period?

Which region is expected to dominate in terms of revenue during the forecast period?

What are the key outcomes of Porter's Five Forces analysis and SWOT analysis?

Which leading players are operating in the global Metamaterial market?

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