

IoT Microcontroller Market Share Worth US\$13.5 billion by 2027 - New Research Report by IndustryARC

Increased affordability of connected consumer electronics, rising automotive sales, and industrial automation leading to expansion of IoT Microcontroller Market

HYDERABAD, TELANGANA, INDIA, September 2, 2022 /EINPresswire.com/ -- IndustryARC, in its latest report, predicts that the [IoT Microcontroller Market](#) is currently valued at \$4.3 billion in 2021 and is expected to reach a valuation of \$13.5 billion by 2027

growing at a CAGR of 8.8%. The increasing number of smart home products in developing countries increased the adoption of connected devices such as smartphones and laptops. And the rising preference for embedded Non-Volatile Memory (eNVM) solutions over System-in-Package (SiP) in high-end applications such as industrial automation, smart Grid, and smart transportation are driving the growth of the IoT Microcontroller market. The rapid technological advancement in the Internet of Things is being driven by developments in similar areas such as edge computing, AI, and others. The report offers a complete analysis of the market, its major segments, growth factors, trends, drivers and challengers, key players and more.

Key Takeaways:

This IndustryARC report on the IoT microcontroller market highlights the following areas -

1. 32 bit microcontrollers will be the fastest growing segment with a CAGR of 9.22% in the IoT microcontroller market during 2022-2027 due to greater processing power, improved RAM size and power efficiency which will encourage in their widespread adoption.
2. APAC region holds the largest market share at 30% due to rapid economic growth, increased adoption of connected devices such as smartphones and tablets, and a massive increase in the



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number of smart homes as these countries transition from low income to middle-income economies.

3. Embedded Memory microcontroller will be the fastest growing segment by memory in this market due to multi-functionality, low cost, and rising number of micro and nano devices.

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Segmental Analysis:

1. The IoT Microcontroller market can be classified into many segments according to bit such as 8Bit, 16Bit and 32Bit. Among them, 32 Bit microcontrollers are projected to have the fastest growth at a CAGR of 9.22% in the forecast period of 2022-2027. Improved RAM size, high processing power and power efficiency coupled with enhanced applications in emerging sectors such as IoT, automation and healthcare are some of the major factors that are driving the growth of this market.

2. The Embedded Memory Microcontroller will be the fastest growing segment in this sector which will grow at a CAGR of 9.38% in the forecast period. Increased efficiency, absence of human intervention and low cost are some of the major factors that are driving the growth of the IoT Microcontroller market.

3. The increased propensity among the youth towards the purchase of connected devices coupled with emerging technologies such as IoT and AI and their application across various sectors such as retail, inventory management, health care and others had also positively impacted the growth of this market.

4. The increasing adoption of micro and nano monitoring devices among health professionals to better diagnose and understand the malaise will rapidly accelerate the expansion of this market in the forecast period.

5. The IoT Microcontroller market in the APAC region will account for the highest share at 30% in 2021. The factors that are propelling the growth of the IoT Microcontroller market in APAC are rising demand of smart homes in emerging economies, increased sales of connected devices such as smartphones and tablets, and changing customer preferences.

Competitive Landscape:

The top 5 players in the IoT Microcontroller industry are -

1. Analog Devices Inc

2. Microchip Technology Inc
3. PANASONIC CORPORATION
4. RENESAS ELECTRONICS CORPORATION
5. NXP Semiconductor

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