

E-Compass Market Size, Share, Trends, Growth, Price, Analysis, Access, Outlook, Report, Forecast 2022-2027

Global E-Compass Market To Be Driven By The Growing Demand For E-Compasses To Support GPS Technology In End-Use Sectors In The Forecast Period Of 2022-2027.

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/EINPresswire.com/ -- The new report by Expert Market Research titled,

'Global [E-compass Market Size](#), Share, Price, Trends, Growth, Report and Forecast 2022-2027', gives an in-depth

analysis of the global e-compass market, assessing the e-compass market based on its segments like technologies, applications, sensor types, and major regions.

The report tracks the latest trends in the industry and studies their impact on the overall market. It also assesses the market dynamics, covering the key demand and price indicators, along with analyzing the market based on the SWOT and Porter's Five Forces models.

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The key highlights of the report include:

Market Overview (2017-2027)

- Historical Market Size (2020): About USD 1.6 billion
- Forecast CAGR (2022-2027): 15%
- Forecast Market Size (2026): Nearly USD 3.7 billion

The global market for e-compass is being driven by rising application in end-use sectors such as aerospace, defence, automotive, marine, construction, and consumer electronics, among others.



E-Compass Market

The consumer electronics application segment of e-compass is significantly contributing to the growing market. This can be associated with the rising integration of digital compasses in smartphones, smartwatches, and tablets, among others.

In addition, e-compasses in consumer electronics eliminate the need to carry an additional device, thereby making digital compasses more accessible, hence contributing to the market growth. Furthermore, e-compasses provide directional information, which is essential to support the GPS technology in smartphones and vehicular entertainment systems.

Industry Definition and Segmentation

An e-compass refers to a digital device that uses the earth's magnetic field to allow the determination of direction to the users. A magnetometer, tilt sensors, optional accelerometers, and gyros make up an electronic compass.

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On the basis of technology, the market can be classified into:

- Fluxgate
- Hall-Effect
- Magnetoresistive
- Others

The market, based on application, can be divided into:

- Consumer Electronics
- Aerospace and Defence
- Automotive
- Marine
- Surveying
- Others

Based on sensor type, the market can be segmented into:

- 1 and 2-Axis
- 3-Axis
- 6-Axis
- 9-Axis

The regional markets for e-compass include:

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East and Africa

Market Trends

The growth in the global market for e-compass is anticipated to be driven by applications in the aerospace and defence sector. This can be associated with surging air traffic on account of the flourishing airline industry. The rising demand for GPS technology to navigate routes in passenger, cargo, and military aircraft is likely to propel the market.

In addition, the rising advancements in UAV and AUV technology is another factor projected to fuel the market growth during the forecast years. Moreover, rising investments by governing agencies into the enhancements of the defence sector in major developed and developing countries is expected to have a positive impact on the market in the coming years.

Key Market Players

The major players in the market are Asahi Kasei Microdevices Corporation, Robert Bosch GmbH, NXP Semiconductors N.V, Honeywell International Inc., Garmin Ltd., and STMicroelectronics N.V., among others. The report covers the market shares, capacities, plant turnarounds, expansions, investments and mergers and acquisitions, among other latest developments of these market players.

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