

# GNSS Chip Market Share to Cross USD 8,324.27 Million by 2028

*GNSS Chip Market to grow at a CAGR of 5.6% from 2021 to 2028*

NEW YORK, UNITED STATES, November 2, 2022 /EINPresswire.com/ -- Global Navigation Satellite System (GNSS) is a constellation of satellites that broadcasts signal from space, and transmits positioning and time data to GNSS receivers. The receivers then combine the data with other sensors to identify other aspects such as location, speed, and altitude. The precision and accuracy of such chips are mostly determined by the visible range of satellites. As a result, several governments are attempting to deploy regional constellations to improve navigation and mapping services. Only five countries—China, Russia, the US, India, and Japan—and the European Union have GNSS systems on the market.

Latest market study on "[GNSS Chip Market](#) Forecast to 2028 – COVID-19 Impact and Global Analysis – by Device, Application, and Vertical," the market is projected to reach US\$ 8,324.27 million by 2028 from US\$ 5,669.00 million in 2021; it is expected to grow at a CAGR of 5.6% from 2021 to 2028.

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Qualcomm, MediaTek, STMicroelectronics, Broadcom Inc., and Intel are the five key market players operating in the global GNSS chip market. The GNSS chip market is highly fragmented and competitive due to occurrence of huge number of small scale and medium scale manufacturers in both developed and developing economies. The top 5 market players are majorly focusing on various organic and inorganic growth strategies to survive in the GNSS chip market. Such as, innovation of new technologies to offer enhanced product portfolios to the customers, merger and acquisitions, and expansion strategies.

## Rising Consumer Electronics Sector Propels GNSS Chip Market Growth

GNSS-enabled consumer electronics segment comprises many connected devices—mainly smartphones and tablets—along with specific equipment such as personal tracking devices, wearables, digital cameras, and portable computers. GNSS applications in consumer electronics serve the purpose of navigation, mapping & GIS, geo-marketing and advertising, personal tracking, etc. With the combination of technologies such as GNSS, 5G, and IoT, any physical device can be converted into a connected device, enabling new applications to facilitate the end user's day-to-day life.

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GNSS Chip Market Key Questions Answered:

What are key driving factors behind GNSS chip market growth?

The GNSS chip have been in use for several years worldwide, however, the technology has been experiencing immense demand in recent years. Rising demand for 5G network and high-speed internet and growing use of gnss chip in consumer electronic devices are supporting the growth of GNSS chip market.

What are key market opportunities for GNSS chip market?

IoT technologies help the automotive industry to create innovative and advanced solutions such as connected car solutions, advanced driver-assistance systems (ADAS), in-vehicle infotainment systems, and navigation and telematics solutions. Navigation systems are being deployed mainly in vehicles to display maps that offer information about speed, location, direction, nearby streets, points of interest, and tracking purposes. IoT-enabled cars have GNSS chips integrated into them, which help drivers to drive efficiently and concerned agencies can track their location in case of emergencies. Thus, the rise in the demand for IoT-enabled cars will create an opportunity for GNSS chip market players to strengthen their presence in the automotive sector. Therefore, with the increase usage for the IoT technologies will more opportunities for GNSS chip.

Which device dominated the market in 2021?

The global GNSS chip market was dominated by smartphone segment accounted for the largest share in 2021 during the forecast period. Location and navigation is an integral part of the daily smartphone experience, whether booking a cab, ordering food, or offering other services, the location element provides an unmatched personalized experience. Almost every smartphone manufacturer has integrated navigation applications into them; drivers are widely using these applications to know their current location and the location of their destination as a smartphone identifies its position via either satellite radio signals or GNSS (Global Satellite Navigation Systems (GNSS)).

Which region has dominated the GNSS chip market in 2021?

In 2021, APAC led the market with a substantial revenue share, followed by North America and Europe. China is the leading country in APAC for CNSS chip, and it is expected to rise rapidly over the projection period, followed by the Japan and India.

Which are the major companies operating in the GNSS chip market?

The major companies in GNSS chip includes Qualcomm, MediaTek, STMicroelectronics, Broadcom Inc. and Intel. The ranking has been derived analysing multiple parameters such as

annual revenue earned from GNSS chip portfolio, client base, geographic locations, R&D expenditure, brand image, and number of employees, among others. These companies are actively participating in developing GNSS chip for various applications.

Which country dominated the APAC region GNSS chip market?

China held the largest share in APAC region. The demand for the GNSS chip market is growing in China due to rise in the use of GNSS chips in several sectors. For instance, according to the GNSS.asia Market & Technology Trends 2020 report, in June 2020, QXWZ announced that the one national network provided by BeiDou's ground-based augmentation system would achieve full coverage of the national highway network in 2020.

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