

Atomic Clock Market Size to hit \$745.79 Million, Globally, by 2028 – Global Analysis by The Insight Partners

The atomic clock market size was valued at USD 511.54 million in 2022; registering at a CAGR of 6.5% from 2022 to 2028.

NEW YORK, UNITED STATES, November 21, 2022 /EINPresswire.com/ -- According to The Insight Partners, "[Atomic Clock Market](#) Forecast to 2028 - COVID-19 Impact and Global Analysis By Type (Rubidium Atomic Clock and CSAC, Cesium Atomic Clock, and Hydrogen Maser Atomic Clock) and Application (Space and Military/Aerospace, Scientific and Metrology Research, Telecom and Broadcasting, and Other Applications)", the atomic clock market growth is fuelled by increasing need for a high precision atomic clock in aerospace and military and high demand from metrology station owing to a time-sensitive applications.

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Global Atomic Clock Market – Report Scope:

Market Size Value in - US\$ 511.54 Million in 2022

Market Size Value by - US\$ 745.79 Million by 2028

Growth rate - CAGR of 6.5% from 2022 to 2028

Forecast Period - 2022-2028

Base Year - 2022

No. of Pages - 146

No. of Tables - 54

No. of Charts & Figures - 72

Historical data available - Yes

Segments covered - Type, and Application

Regional scope - North America, Europe, Asia Pacific, Middle East & Africa, South & Central America

Country scope - US, Canada, Mexico, UK, Germany, Spain, Italy, France, India, China, Japan, South Korea, Australia, UAE, Saudi Arabia, South Africa, Brazil, Argentina

Report coverage - Revenue forecast, company ranking, competitive landscape, growth factors, and trends

Atomic Clock Market: COVID-19 Overview

The COVID-19 pandemic hampered the atomic clock market share due to a decline in industrial activities and failed planned investments in various sectors. The MEA is especially affected by the impacts of the COVID-19 pandemic due to uncertainty regarding oil requirements and prices. Hence, the decline in economic growth and impacts of the COVID-19 pandemic on the growth of various industries in the region have hindered the demand for atomic clock systems. However, in the post-pandemic scenario, the growing number of initiatives to boost the manufacturing sector in the MEA is likely to propel the demand for atomic clocks. In October 2021, the Abu Dhabi Department of Economic Development (ADDED) announced a smart manufacturing initiative to attract foreign companies. The "Industry 4.0" initiative of the UAE Ministry of Industry and Advanced Technology has highlighted its goals to accelerate the digital capabilities of local manufacturers through partnerships with leading tech companies across the globe. Furthermore, the goal of the initiative is to boost manufacturing in the UAE by 30% and increase its GDP by US \$6.8 billion by 2031. Such initiatives are estimated to encourage the production and sales of atomic clocks and their components in the MEA in the coming years.

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Atomic Clock Market: Competitive Landscape and Key Developments

Microchip Technology Inc., Orolia, Excelitas Technologies Corp., Leonardo, and Oscilloquartz are among the five key players operating in the atomic clock market. Several other essential market players were analyzed to get a holistic view of the atomic clock market and its ecosystem. The atomic clock market report provides detailed market insights, which will help the key players strategize the growth in the coming years.

A few initiatives taken by the key atomic clock market players are mentioned below.

- In June 2019, MHM-2020 launched security and a modern touch panel display to the world's most deployed fleet of active hydrogen maser atomic clocks.
- In June 2020, Oscilloquartz launched an ePRC optical cesium atomic clock solution to protect synchronization networks during GNSS disruptions. The OSA 3350 ePRC+ provides vital backup for mission-critical infrastructures that depend on satellite-based timing, such as mobile networks and power utilities.

Atomic Clock Market: Type Overview

Based on type, the atomic clock market is segmented into rubidium atomic clock and CSAC, cesium atomic clock, and hydrogen maser atomic clock. Rubidium atomic clock is one of the most commonly used atomic clocks in recent years as the rubidium clock offers an advantage of portability and high accuracy in a transportable instrument. Rubidium atomic clocks are designed specifically for space applications where a highly stable and extremely reliable atomic clock is required. Advantages of rubidium atomic clocks such as high performance, small size, light weight, and power advantages are anticipated to propel the atomic clock market growth in the segment during the forecast period.

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