

Haptic Technology Market Trends 2023 | Growth, Share, Size, Demand and Future Scope 2028

SHERIDAN, WYOMING, UNITED STATES, February 25, 2023 /EINPresswire.com/ -- According to IMARC Group's latest report, titled "Haptic Technology Market: Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028," the global haptic technology market size reached US\$ 9.1 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 18.5 Billion by 2028, exhibiting a growth rate (CAGR) of 11.9% during 2023-2028.



Haptic technology refers to the virtual and mixed reality solutions that engage sight, sound, and touch to provide multi-modal experience to users. It acts as an interface between the user and connected devices, such as tablets and smartphones, by using sensors to measure the physical feedback and pressure sensitivity. It is widely used in joysticks, controllers and steering wheels for enhancing the overall user experience in video games. Apart from this, it is also used for controlling surgical equipment and wearable devices and improving the efficiency of remote-controlled machines and telerobots.

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Market Trends

The market is primarily driven by the increasing uptake of consumer electronic devices across the globe, along with the escalating sales of touch-enabled home appliances. Haptic technology is widely utilized in most of these electronics due to its ability to provide tactile feedback to users. Its use also offers enhanced sound, touch and visual effects that result in improved operational efficiencies. Apart from this, this technology is also extensively adopted for numerous gaming applications and augmented reality (AR)-enabled devices. Several hardware

devices, including joystick and controllers, are equipped with haptics to enable convenient manipulation of virtual avatars when integrated with virtual reality (VR). This, along with the rising need for immersive gaming experiences and the increasing penetration of high-speed internet on the global level, is providing an impetus to the market growth. Furthermore, these solutions are now extensively integrated with 3D-touchscreen displays in medical electronics and automobiles. There has also been an increase in the adoption of haptics in robotics and certain devices designed for visually-impaired individuals, which, in turn, is acting as another major growth inducing factor. The widespread utilization of the internet of things (IoT) across industries and the growing integration of adaptive triggers with haptics are some of the other factors driving the market further.

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List of Key Companies Covered in this Market Report:

3d Systems Corporation
Haption
Immersion Corporation
Johnson Electric Holdings Limited
Microchip Technology Inc.
ON Semiconductor Corporation
Precision Microdrives Ltd.
Senseg Oy (O-film Global HK Trading Limited)
SMK Corporation
Synaptics Incorporated
Tactus Technology Inc.
Texas Instruments Incorporated
Ultrahaptics

The report has segmented the market on the basis of component, feedback, technology, application and geography.

Breakup by Component:

Actuators
Drivers and Controllers
Software
Others

Breakup by Feedback:

Tactile

Force

Breakup by Technology:

Captive

Resistive

Others

Breakup by Application:

Automotive and Transportation

Consumer Electronics

Education and Research

Gaming

Healthcare

Engineering

Others

Breakup by Geography:

North America (U.S. & Canada)

Europe (Germany, United Kingdom, France, Italy, Spain, Russia, and Others)

Asia Pacific (China, India, Japan, South Korea, Indonesia, Australia, and Others)

Latin America (Brazil, Mexico)

Middle East & Africa

Key highlights of the report:

Market Performance (2017-2022)

Market Outlook (2023- 2028)

Porter's Five Forces Analysis

Market Drivers and Success Factors

SWOT Analysis

Value Chain

Comprehensive Mapping of the Competitive Landscape

If you need specific information that is not currently within the scope of the report, we can provide it to you as a part of the customization.

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