

Global Microelectromechanical Systems Market Witnessing Impressive Growth, Projected to Reach \$29.92 Billion by 2027

The Business Research Company's Microelectromechanical Systems Global Market Report 2023 – Market Size, Trends, And Global Forecast 2023-2032

LONDON, GREATER LONDON, UK, November 22, 2023 /EINPresswire.com/ -- The global microelectromechanical systems (MEMS) market, segmented by type into Sensors and Actuators,

“

The Global Market Report for Microelectromechanical Systems by The Business Research Company, covering the period 2023-2032, presents insights into market size, trends, and global forecasts.”

The Business Research Company

and by application into Consumer Electronics, Automotive, Industrial, Aerospace and Defense, Healthcare, Telecommunication, and Other Applications, experienced remarkable growth. The market size surged from \$15.55 billion in 2022 to \$17.71 billion in 2023, achieving a noteworthy Compound Annual Growth Rate (CAGR) of 13.9%. Despite challenges posed by the Russia-Ukraine war, which disrupted global economic recovery from the COVID-19 pandemic, the MEMS market is poised for continued expansion, projected to reach \$29.92 billion by 2027, with a CAGR of 14.0%.

[Driving Factors Amidst Global Challenges](#)

Economic sanctions, commodity price surges, and supply chain disruptions caused inflation, affecting industries worldwide. However, the microelectromechanical systems market demonstrated resilience, leveraging its growth on the increasing need for device miniaturization in electronic devices.

Explore the global microelectromechanical systems market with a detailed sample report:

https://www.thebusinessresearchcompany.com/sample_request?id=6793&type=smp

[Device Miniaturization Fueling Market Growth](#)

The demand for device miniaturization in electronic devices is a key driver propelling the growth of the MEMS market. The trend towards fitting more transistor nodes on smaller integrated circuits (ICs) aligns with the rise of miniature devices. Factors such as declining average selling prices (ASPs), cost-effectiveness, reduced space consumption, and high accuracy contribute to the growing preference for miniaturized components. The surge in wearable technology further

accentuates the demand for these components. According to a 2020 survey by the National Library of Medicine, approximately 30% of US adults use wearable healthcare devices, with around 47.33% using them daily. This increasing need for device miniaturization is a significant factor driving the growth of the microelectromechanical systems market.

Major Players and Market Innovations

Key players in the microelectromechanical systems market, including STMicroelectronics, Hewlett Packard Enterprise Development LP, and Texas Instruments Incorporated, are driving innovation to gain a competitive edge. In 2021, Infineon Technologies AG introduced the XENSIV™ IM67D130A, the first microphone approved for automotive applications. This innovation reflects the industry's commitment to meeting the demand for high-performance, low-noise MEMS microphones in automotive applications.

Market Dominance in Asia-Pacific

Asia-Pacific emerged as the largest region in the microelectromechanical systems market in 2022 and is expected to maintain its dominance. The comprehensive report offers detailed insights into regional dynamics, market trends, and growth opportunities.

Access the complete report for an in-depth analysis:

<https://www.thebusinessresearchcompany.com/report/microelectromechanical-systems-global-market-report>

Microelectromechanical Systems Global Market Report 2023 from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Microelectromechanical Systems Global Market Report 2023 by The Business Research Company is the most comprehensive report that provides insights on microelectromechanical systems market size, microelectromechanical systems market drivers and microelectromechanical systems market trends, microelectromechanical systems market major players, microelectromechanical systems market competitors' revenues, market positioning, and market growth across geographies. The microelectromechanical systems market report helps



you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

Browse Through More Similar Reports By [The Business Research Company](#):

Chemical Mechanical Polishing Global Market Report 2023

<https://www.thebusinessresearchcompany.com/report/chemical-mechanical-polishing-global-market-report>

Mechanical Power Transmission Equipment Global Market Report 2023

<https://www.thebusinessresearchcompany.com/report/mechanical-power-transmission-equipment-global-market-report>

Microelectronic Medical Implants Global Market Report 2023

<https://www.thebusinessresearchcompany.com/report/microelectronic-medical-implants-global-market-report>

About The Business Research Company

The Business Research Company has published over 3000+ detailed industry reports, spanning over 3000+ market segments and 60 geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

Contact Information

The Business Research Company

Europe: +44 207 1930 708

Asia: +91 8897263534

Americas: +1 315 623 0293

Email: info@tbrc.info

Check out our:

LinkedIn: <https://in.linkedin.com/company/the-business-research-company>

Twitter: https://twitter.com/tbrc_info

Facebook: <https://www.facebook.com/TheBusinessResearchCompany>

YouTube: https://www.youtube.com/channel/UC24_fl0rV8cR5DxICpgmyFQ

Blog: <https://blog.tbrc.info/>

Healthcare Blog: <https://healthcareresearchreports.com/>

Global Market Model: <https://www.thebusinessresearchcompany.com/global-market-model>

Oliver Guirdham
The Business Research Company
+44 20 7193 0708
info@tbrc.info
Visit us on social media:
[Facebook](#)
[Twitter](#)
[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/670206989>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2023 Newsmatics Inc. All Right Reserved.