

# Global Microcontroller Market Expands, Set to Reach \$36.51 Billion by 2027

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

LONDON, GREATER LONDON, UK, November 24, 2023 /EINPresswire.com/ -- The global microcontroller market has demonstrated robust growth, surging from \$19.58 billion in 2022 to \$22.13 billion in 2023, exhibiting an impressive Compound Annual Growth Rate (CAGR) of 13.0%. Forecasts predict sustained expansion, with the market expected to reach \$36.51 billion by 2027, maintaining a CAGR of 13.3%.

“

The market size of the global microcontroller is expected to grow to \$36.51 billion in 2027 at a CAGR of 13.3%.”

*The Business Research Company*

## IoT Technologies Propel Market Growth

The proliferation of Internet of Things (IoT) technologies on a global scale is a significant driver behind the burgeoning microcontroller market. IoT, a system of interconnected

digital devices, machines, and objects, is revolutionizing various industries by enabling seamless data transmission and sharing without human-to-human interaction. Microcontrollers, the computational powerhouses behind IoT and smart objects, play a pivotal role in powering these devices. As reported by DataPort, an IT services provider based in Germany, the incorporation of IoT technology has boosted efficiency for 83% of businesses, with over 10 billion IoT devices in use in 2021. Projections indicate that by 2030, there will be more than 25.4 billion active IoT devices.

Explore our sample report to gain a deeper understanding:

<https://www.thebusinessresearchcompany.com/sample.aspx?id=5997&type=smp>

## Key Players and Market Trends

Major players driving the microcontroller market include Analog Devices Inc., Microchip Technology Inc., Panasonic Corporation, Renesas Electronics Corporation, NXP Semiconductor, STMicroelectronics N.V, and others. These industry leaders are actively contributing to the market's growth through technological advancements.

## Technological Advancements Steer Market Trends

Technological advancements, particularly the integration of Artificial Intelligence (AI) in vehicle manufacturing, are emerging as a key trend in the microcontroller market. AI applications in vehicle manufacturing not only contribute to cost reduction but also enhance safety on the factory floor. Moreover, AI facilitates the prediction of malfunctions in automotive parts, paving the way for more efficient and reliable vehicles. For example, Waymo's announcement of launching fully driverless vehicles, powered by AI, signifies a significant leap in the application of advanced technologies in the automotive sector.

## Regional Dynamics and Market Segmentation

In 2022, North America dominated the microcontroller market, with Asia-Pacific expected to emerge as the fastest-growing region in the forecast period. The comprehensive market analysis covers regions such as Western Europe, Eastern Europe, North America, South America, the Middle East, and Africa.

### Market Segmentation:

- 1) By Product Type: 8-Bit Microcontroller, 16-Bit Microcontroller, 32-Bit Microcontroller
- 2) By Memory: Embedded Memory Microcontroller, External Memory Microcontroller
- 3) By Architecture: AVR Architecture, PIC Architecture, ARM Architecture, Other Architecture
- 4) By Application Outlook: Automotive, Consumer Electronics and Telecommunication, Industrial, Medical Devices, Military and Defense

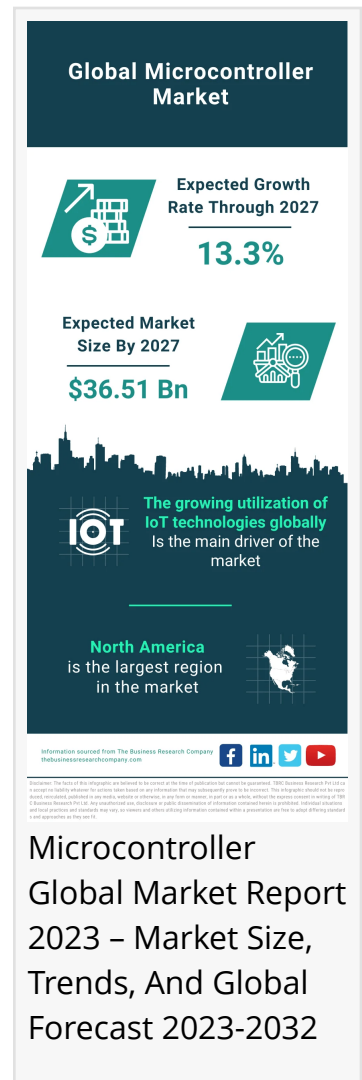
For a comprehensive understanding, access the complete report:

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

Microcontroller 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 Microcontroller Global Market Report 2023 by The Business Research Company is the most comprehensive report that provides insights on [microcontroller market size](#), microcontroller market drivers and trends, microcontroller market major players, microcontroller market competitors' revenues, microcontroller market positioning, and microcontroller market growth across geographies. The microcontroller 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](#):

Application Specific Integrated Circuit Global Market Report 2023

<https://www.thebusinessresearchcompany.com/report/application-specific-integrated-circuit-global-market-report>

Circuit Protection Global Market Report 2023

<https://www.thebusinessresearchcompany.com/report/circuit-protection-global-market-report>

Printed Circuit Board Global Market Report 2023

<https://www.thebusinessresearchcompany.com/report/printed-circuit-board-global-market-report>

About The Business Research Company

The Business Research Company has published over 3000+ detailed industry reports, spanning over 6500+ 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](mailto:info@tbrc.info)

Check out our:

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

Twitter: [https://twitter.com/tbrc\\_info](https://twitter.com/tbrc_info)

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

YouTube: [https://www.youtube.com/channel/UC24\\_fI0rV8cR5DxICpgmyFQ](https://www.youtube.com/channel/UC24_fI0rV8cR5DxICpgmyFQ)

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](#)

[YouTube](#)

---

This press release can be viewed online at: <https://www.einpresswire.com/article/670638500>

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.