

Driving Forces in the Semiconductor and Electronic Component Market

The Business Research Company's Semiconductor And Other Electronic Component Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033

LANDON, GREATER LONDON, UK, January 15, 2024 /EINPresswire.com/ -- The Business Research Company has updated its global market reports, featuring the latest data for 2024 and projections up to 2033

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The semiconductor and other electronic component market size is expected to see strong growth. It will grow to \$1,649.37 billion in 2028 at a compound annual growth rate (CAGR) of 7.3%.”

The Business Research Company

The [semiconductor and other electronic component market](#) have experienced robust growth, soaring from \$1,151.27 billion in 2023 to \$1,242 billion in 2024, boasting a commendable compound annual growth rate (CAGR) of 7.9%. This upward trajectory is set to continue, with projections indicating a semiconductor and other electronic component market size of \$1,649.37 billion by 2028, driven by a sustained CAGR of 7.3%.

Consumer Electronics Frenzy:

The burgeoning demand for consumer electronics stands as a pivotal catalyst propelling the semiconductor and other components market. Consumer electronics, spanning gadgets designed for daily, private, or professional use, rely on semiconductor components for processing power, memory, connectivity, and specialized features. Notably, LG's annual financial report for 2022 showcases the surge in consumer electronics sales, surpassing \$60 billion, marking a substantial increase from approximately \$52.70 billion in 2021. This surge in consumer electronics demand fuels the growth of the semiconductor and other components market.

Explore the Global Semiconductor And Other Electronic Component Market with a Detailed Sample Report:

https://www.thebusinessresearchcompany.com/sample_request?id=3057&type=smp

Green Semiconductors for Sustainability:

A global trend in the semiconductor industry revolves around the intensified focus on green semiconductors to bolster competitiveness. This strategic shift aims to curb energy consumption

and limit data usage. Major players such as Samsung Electronics, Intel Corporation, and QUALCOMM Inc. are actively investing in green semiconductors, with innovations like Samsung's green DDR4 offering increased performance and reduced energy consumption compared to its predecessor DDR3. This eco-friendly approach is reshaping the landscape of semiconductor manufacturing.

Revolutionizing with LCM™ Technology:

Semiconductor industry leaders are revolutionizing efficiency and productivity through groundbreaking technologies like Light Control Meta surface (LCM™). Lumotive, a US-based company, has introduced the LM10, the world's first full production offering with LCM™ technology. This patented beam-steering technology enhances object detection, shape recognition, and safety in industrial robotics applications, driving the industry towards unprecedented levels of efficiency and productivity.

Global Players Shaping the Landscape:

The semiconductor and other electronic component market boast a roster of major players, including Samsung Electronics, Taiwan Semiconductor Manufacturing Company Limited, SK Hynix Inc., Qualcomm Incorporated, Micron Technology Inc., and more. These global entities play a pivotal role in steering the semiconductor landscape, offering a diverse range of products and technologies.

Regional Dynamics and Market Segmentation:

Asia-Pacific stands as the largest region in the semiconductor and other electronic component market in 2023, with North America securing the second-largest position.

The semiconductor and other electronic component market covered in this report is segmented

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- 1) By Type: Semiconductor And Related Devices, General Electronic Components
- 2) By Mode: Online, Offline
- 3) By Sales Channel: OEM, Aftermarket
- 4) By Application: Automotive, Manufacturing, Other Applications

Subsegments Covered: Integrated Circuits, Memory Chips, Microprocessors, Other Semiconductor And Related Devices

Access the Complete Report for In-Depth Analysis:

<https://www.thebusinessresearchcompany.com/report/semiconductor-and-other-electronic-component-global-market-report>

[Semiconductor And Other Electronic Component Global Market Report 2024](#) from TBRC covers



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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 Semiconductor And Other Electronic Component Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on semiconductor and other electronic component market size, semiconductor and other electronic component market drivers and trends, semiconductor and other electronic component market major players, semiconductor and other electronic component market competitors' revenues, semiconductor and other electronic component market positioning, and semiconductor and other electronic component market growth across geographies. The semiconductor and other electronic component market report helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the semiconductor and other electronic component market report and tap into segments with the highest growth potential.

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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.

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