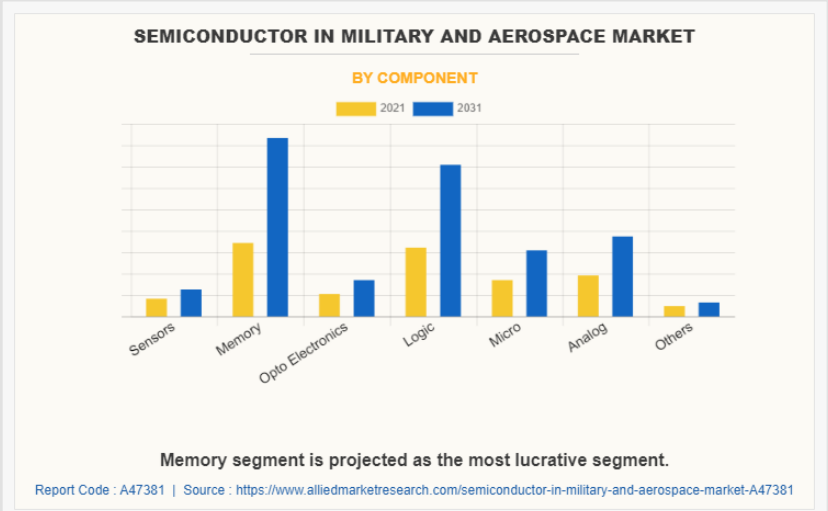
Advanced Frontiers : Exploring the Semiconductor Landscape in Military and Aerospace | Analog Devices, Inc.,



Semiconductor in Military and Aerospace Market Industry

OREGAON, PORTLAND, UNITED STATES , February 22, 2024 /EINPresswire.com/ -- Allied Market Research published a report, titled, "Semiconductor in Military and Aerospace Market by Component (Sensors, Memory, Opto Electronics, Logic, Micro, Analog, and Others), Technology (Surface Mount Technology and Through-Hole Technology), End Use (Military and Aerospace), and Application (Communication, Navigation, Global Positioning System (GPS) and Surveillance, Imaging, Radar and Earth Observation, Munitions, and Others): Global Opportunity Analysis and Industry Forecast, 2021–2031". According to the report, the global semiconductor in the military and aerospace industry is expected to generate $6.3 billion in 2021 and is anticipated to generate $12.9 billion in 2031, witnessing a CAGR of 7.6% from 2022 to 2031.

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The rise in military expenditure as well as growth in aircraft upgradation and modernization programs support the growth of the global semiconductor in the military and aerospace market. The use of radiation-tolerant semiconductor components also boosts the growth of semiconductors in the military and aerospace market. However, the scarcity of semiconductors is anticipated to restrict the market growth during the forecast period. Moreover, growth in investments by several governments in space technology and defense modernization is expected to present new opportunities in the coming years.

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Based on components, the memory segment held the highest market share in 2021, accounting for more than one-fourth of the global semiconductor in the military and aerospace market, and is estimated to maintain its leadership status throughout the forecast period. The shift in the trend toward automation and quick adoption of new technologies such as artificial intelligence, and machine learning through the deployment of software-defined and autonomous satellites have notably increased the demand for onboard memory chips. The segment is also projected to manifest the highest CAGR of 9.4% from 2022 to 2031.

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Based on technology, the through-hole technology segment accounted for the largest share in 2021, accounting for around three-fifths of the global semiconductor in the military and aerospace market, and is projected to maintain its lead position during the forecast period. Through-hole mount provides stronger mechanical bonds than surface mount technology, making through-hole ideal for semiconductor components that might undergo mechanical stress in the military and aerospace sectors. The segment is also expected to portray the highest CAGR of 7.9% from 2022 to 2031.

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Based on end use, the military segment accounted for the largest share in 2021, accounting for around three-fourths of the global semiconductor in the military and aerospace market and is projected to maintain its lead position during the forecast period. In the military sector, semiconductor components are utilized in communication equipment, electronic surveillance & countermeasure, unmanned aerial vehicles, missile systems, and others. Additionally, the segment is also expected to portray the highest CAGR of 7.9% from 2022 to 2031.

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Based on application, the communication, navigation, global positioning system (GPS), and surveillance segment accounted for the largest share in 2021, accounting for around half of the global semiconductor in the military and aerospace market, and is projected to maintain its lead position during the forecast period. Semiconductors in military & aerospace sectors are utilized in several pieces of equipment which is utilized for communication, navigation & surveillance. For instance, radio frequency (RF) systems are used for communication in aircraft, radio, and

others. In addition, space-based technologies, such as communications satellites, enable global telecommunications systems by relaying signals with voice, video, and data to and from one or many locations. Additionally, the segment is also expected to portray the highest CAGR of 8.4% from 2022 to 2031.

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Based on region, North America held the highest market share in terms of revenue in 2021 and is likely to dominate the market during the forecast period. North America includes the U.S., Canada, and Mexico. The market in this region experienced notable growth due to multiple military modernization & enhancement programs and increased spending by government and commercial organizations such as the National Aeronautics and Space Administration (NASA). The region is also expected to witness the highest CAGR of 8.8% from 2022 to 2031.

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Factors such as rise in military expenditure, rise in aircraft upgradation and modernization programs, and use of radiation tolerant semiconductor components are expected to drive the market growth. However, scarcity of semiconductors is the factor that hampers the market growth. Furthermore, growth in investments by several governments in space technology, and defense modernization are the factors expected to offer lucrative opportunities for the market growth.

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