

Haptic Technology Market Hits New High with Major Giants Microchip Technologies, Alps Electric, Ultrahaptics

Global Haptic Technology Market study 2024

PUNE, MAHARASHTRA, INDIA, April 5, 2024 /EINPresswire.com/ -- HTF MI recently introduced [Global Haptic Technology Market study](#) with in-depth overview, describing about the Product / Industry Scope and elaborates market outlook and status (2024-2030). The market Study is segmented by key regions which is accelerating the marketization. At present, the market is

developing its presence and some of the key players from the complete study are Immersion Corporation (United States), ON Semiconductor Corporation (United States), Senseg Oy (Finland), Texas Instruments Incorporated (United States), Ultrahaptics (United Kingdom), SMK Corporation (Japan), Microchip Technologies (United States), Synaptics Incorporated (United States), Precision Microdrives Ltd. (United Kingdom), Cypress Semiconductor (United States), Johnson Electric Holdings Ltd. (United States), Alps Electric Co., Ltd (Japan), Nidec Corporation (Japan), Haption S.A. (France), Force Dimension (Switzerland).

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Craig Francis



Haptic Technology Market

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According to HTF Market Intelligence, the Global Haptic Technology market to witness a CAGR of 10.11% during

forecast period of 2024-2030. The market is segmented by Application (Automotive & Transportation, Consumer Electronics, Healthcare, Gaming, Engineering) by type (Tactile, Force) component (Solution, Actuators, Drivers and Controllers, Others, Software) and by Geography

(North America, South America, Europe, Asia Pacific, MEA). The Haptic Technology market size is estimated to increase by USD Billion at a CAGR of 10.11% from 2024 to 2030. The report includes historic market data from 2021 to 2024E. Currently, market value is pegged at USD 9.30 Billion.

Definition:

Haptic Technology refers to technology that interfaces the user with a virtual environment via the sense of touch by applying forces, vibrations, and/or motions to the user. It stimulates tactile sensation using tactile or forces feedback mechanisms. It usually deals with tactile feedback which recreates the sense of touch by applying force, vibrations, or motion to the user. As per the sources, by 2022, the haptic technology for smartphones and small consumer devices will reach USD 20 billion. Future applications using haptic technology include holographic interaction, biometric haptic, and e-commerce. Although haptics technology is still in its nascent stage, it has immense potential to bring about drastic improvements in human interactions with the virtual world. With an increase in investments in advanced technologies, the adoption of haptics will revolutionize the world.

Market Trends:

- Demand for Haptic Technology in Virtual Reality Applications

Market Drivers:

- Increased Use Of Haptic Technology In Healthcare
- Growing Penetration Of Head-Mounted Display Devices
- Demand for Software as Services (SaaS)

Market Opportunities:

- Growing Use As Assistive Technology For The Blind
- Increased Demand From Education & Automotive Industry

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The titled segments and sub-section of the market are illuminated below:

In-depth analysis of Haptic Technology market segments by Types: Tactile, Force

Detailed analysis of Haptic Technology market segments by Applications: Automotive & Transportation, Consumer Electronics, Healthcare, Gaming, Engineering

Geographically, the detailed analysis of consumption, revenue, market share, and growth rate of the following regions:

- The Middle East and Africa (South Africa, Saudi Arabia, UAE, Israel, Egypt, etc.)
- North America (United States, Mexico & Canada)
- South America (Brazil, Venezuela, Argentina, Ecuador, Peru, Colombia, etc.)
- Europe (Turkey, Spain, Turkey, Netherlands Denmark, Belgium, Switzerland, Germany, Russia UK, Italy, France, etc.)
- Asia-Pacific (Taiwan, Hong Kong, Singapore, Vietnam, China, Malaysia, Japan, Philippines, Korea,

Thailand, India, Indonesia, and Australia).

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Haptic Technology Market Research Objectives:

- Focuses on the key manufacturers, to define, pronounce and examine the value, sales volume, market share, market competition landscape, SWOT analysis, and development plans in the next few years.
- To share comprehensive information about the key factors influencing the growth of the market (opportunities, drivers, growth potential, industry-specific challenges and risks).
- To analyze the with respect to individual future prospects, growth trends and their involvement to the total market.
- To analyze reasonable developments such as agreements, expansions new product launches, and acquisitions in the market.
- To deliberately profile the key players and systematically examine their growth strategies.

FIVE FORCES & PESTLE ANALYSIS:

In order to better understand market conditions five forces analysis is conducted that includes the Bargaining power of buyers, Bargaining power of suppliers, Threat of new entrants, Threat of substitutes, and Threat of rivalry.

- Political (Political policy and stability as well as trade, fiscal, and taxation policies)
- Economical (Interest rates, employment or unemployment rates, raw material costs, and foreign exchange rates)
- Social (Changing family demographics, education levels, cultural trends, attitude changes, and changes in lifestyles)
- Technological (Changes in digital or mobile technology, automation, research, and development)
- Legal (Employment legislation, consumer law, health, and safety, international as well as trade regulation and restrictions)
- Environmental (Climate, recycling procedures, carbon footprint, waste disposal, and sustainability)

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Chapter 10 – Assumptions and Acronyms
Chapter 11 – Haptic Technology Market Research Methodology

Thanks for reading this article; you can also get individual chapter-wise sections or region-wise report versions like North America, LATAM, Europe, or Southeast Asia.

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