

Explosive Growth: The Millimeter Wave Technology Market Soaring from \$369.9 Million to \$3.88 Billion by 2027

OREGAON, PORTLAND, UNITED STATES, May 7, 2024 /EINPresswire.com/ -- Allied Market Research published an exclusive report, titled, "[Millimeter Wave Technology Market](#) Size, Share, Competitive Landscape and Trend Analysis Report by Component, Product, License Type Frequency Band Application : Global Opportunity Analysis and Industry Forecast, 2020-2027".



The global millimeter wave technology market size is expected to reach \$3.88 billion by 2027 from \$369.9 million in 2019, growing at a CAGR of 37.1% from 2020 to 2027.

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Millimeter wave technology is widely used in various industries that include telecommunication, military & defense, automotive, radio astronomy and others for higher bandwidth, high internet speed”

David Correa

The millimeter wave technology market report offers a detailed analysis of prime factors that impact the market growth such as key market players, current market developments, and pivotal trends. The report includes an in-depth study of key determinants of the global market including drivers, challenges, restraints, and upcoming opportunities.

The millimeter wave technology market report encompasses driving factors of the market coupled with prime obstacles and restraining factors that hamper the

market growth. The report helps existing manufacturers and entry-level companies devise strategies to battle challenges and leverage lucrative opportunities to gain a foothold in the

global market.

Key players in the industry include:

- Farran Technology
- Millimeter Wave Products Inc.
- L3 Technologies, Inc.
- Fujitsu Limited
- Hubei Yjt Technology Co., Ltd.
- Keysight Technologies
- Mmw Biomedical Engineering Tech
- Mitsubishi Electric Corporation
- Denso Corporation
- Bridgewave Communications (Remec Broadband Wireless Networks)
- Nec Corporation
- Cablefree: Wireless Excellence
- Sage Millimeter, Inc.
- Siklu Communication
- E-Band Communications, LLC

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Segmentation Analysis:

The millimeter wave technology market is segmented on the basis of component, product type, license type, frequency band, application, and region. The report offers an in-depth study of every segment, which helps market players and stakeholders to understand the fastest growing segments and highest grossing segments in the market.

The millimeter wave technology market is analyzed across the globe and highlight several factors that affect the performance of the market across the various region including North America (United States, Canada, and Mexico), Europe (Germany, France, UK, Russia, and Italy), Asia-Pacific (China, Japan, Korea, India, and Southeast Asia), South America (Brazil, Argentina, Colombia), Middle East and Africa (Saudi Arabia, UAE, Egypt, Nigeria, and South Africa).

The millimeter wave technology market report provides thorough information about prime end-users and annual forecast during the period from 2022 to 2030. Moreover, it offers revenue forecast for every year coupled with sales growth of the market. The forecasts are provided by skilled analysts in the market and after an in-depth analysis of the geography of the market. These forecasts are essential for gaining insight into the future prospects of the [millimeter wave technology industry](#).

The Report will help the Readers:

- Figure out the market dynamics altogether.

- Inspect and scrutinize the competitive scenario and the future millimeter wave technology market landscape with the help of different strictures including Porter's five forces.
- Understand the impact of different government regulations throughout the global health crisis and evaluate the millimeter wave technology market condition in the tough time.
- Consider the portfolios of the protruding players functional in the market in consort with the thorough study of their products/services.
- Have a compact idea of the highest revenue generating segment.

Key Findings Of The Study

- In 2019, the telecommunication equipment segment accounted for the maximum revenue and is projected to grow at a notable CAGR of 74.6% during the forecast period.
- The 24 GHz to 57 GHz frequency segment accounted for more than \$155.0 million of the millimeter wave technology market share in 2019.
- Telecom & datacom industry contributed major share of \$38.0 million in global millimeter wave technology market during 2019.
- U.S. and Canada were the major shareholder in the North America millimeter wave technology market, accounting for more than \$100.0 million share in 2019.

The research operandi of the global millimeter wave technology market includes significant primary as well as secondary research. When the primary methodology encompasses widespread discussion with a plethora of valued participants, the secondary research involves a substantial amount of product/service descriptions. Furthermore, several government sites, industry bulletins, and press releases have also been properly examined to bring forth high-value industry insights.

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Covid-19 Impact Analysis

In the telecommunication industry, the trend in the U.S., Europe, China, South Korea, and Japan is focusing toward a regional supply chain model that would increase visibility and potentially reduce the risk of supply interruptions from countries that are expected to face a second wave of infection. Another priority is to add more intelligence to the supply chain to ensure continuity of supply in a time of heightened uncertainty. COVID-19 has exposed telecom industry's supply chain vulnerabilities as many organizations depend on China as a global manufacturing hub for the telecom industry and have also witnessed disruption of global supply chains. Though factories and businesses in China are slowly resuming operations, there is an impact on the telecom industry with the COVID-19. As an example, Apple experienced lack of its iPhone supply as a result of its primary manufacturers Foxconn shutting down its production in China.

Key Questions Answered in the Market Report

- What is the total market value of the global millimeter wave technology market?
- What are the latest trends in the global millimeter wave technology industry?

- Which are the major players competing in the millimeter wave technology sector?
- What are the strategies adopted by the players in the millimeter wave technology market?

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We are in professional corporate relations with various companies, and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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