

Nanotechnology Market to Witness Comprehensive Growth by 2030

Nanotechnology Market Expected to Reach \$33.63 Billion By 2030

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/EINPresswire.com/ -- The global [nanotechnology market](#) share is expected to witness considerable growth, owing to an increase in the adoption of smart technologies, especially in emerging economies such as Asia-Pacific and LAMEA, owing to the huge demand for autonomous technologies in these regions. Allied Market Research, titled, "Nanotechnology Market By Type, and Application: Global Opportunity Analysis and Industry Forecast, 2021–2030," the global nanotechnology market size was valued at \$1.76 billion in 2020, and is projected to reach \$33.63 billion by 2030, registering a CAGR of 36.4% from 2021 to 2030.

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The surge in the adoption of nanotechnology in medical diagnosis & imaging, and technological advancements in nanotech devices, etc. boost the Nanotechnology market growth.”

Allied Market Research



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The nanotechnology market analysis is currently in its growth stage and is expected to register substantial growth shortly, owing to the high investment in R&D activities by market players and the increase in focus on the Internet of Things (IoT). Other factors that drive the market growth include an increase in demand for automobiles &

electronics and the development of smart devices.

According to nanotechnology market trends, emerging technologies, such as artificial intelligence (AI) and quantum computing, require nanotechnology to achieve full commercialization. The UK has a rich heritage of microprocessor design, with companies such as ARM and Imagination

Technologies, and new start-up companies designing AI processors, such as Bristol-based Graphcore, which creates lucrative opportunities for its market growth globally.

North America is the second largest region, in terms of revenue generation, in the global nanotechnology market. The consumer electronics industry is well-established in North America, which has led to increased adoption of nanotechnology. In addition, rapid growth in the sales of consumer electronic products supplements the market growth. Moreover, the increase in defense expenditure and widespread use of nanotechnology in healthcare, consumer electronics, and automotive industries drive the nanotechnology market growth globally.

Intel has created a 14-nanometer transistor and IBM has created the first 7-nanometer transistor recently. In addition, ultra-high definition displays and televisions are now being sold that use quantum dots to produce more vibrant colors while being more energy efficient. Furthermore, nanotechnology and nanotech devices are used to develop computing and electronic products, which include flash memory chips for smartphones and thumb drives, ultra-responsive hearing aids, antimicrobial/antibacterial coatings on keyboards and cell phone casings, conductive inks for printed electronics for RFID, smart cards and smart packaging, and flexible displays for e-book readers.

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The Nanotechnology industry's key market players adopt various strategies such as product launch, product development, collaboration, partnership, and agreements to influence the market. It includes details about the key players in the market's strengths, product portfolio, market size and share analysis, operational results, and market positioning.

Some of the key players in the Nanotechnology Market are:

NANONICS IMAGING Ltd.

Altair Nanotechnologies Inc. (Canon Investment Holdings Limited)

Applied Nanotech, Inc. (Nano Magic Holdings Inc.)

Biosensors International Group, Ltd. (Bluesail Medical Co., Ltd.)

Bruker Corporation

Kleindiek Nanotechnik GmbH

Thermo Fisher Scientific Inc.

eSpin Technologies, Inc.

Imina Technologies SAAdvanced Nano Products Co., Ltd.

Various nanodevices and nanosensors are used for offshore oil & gas extractions to detect any faulty working conditions. Furthermore, researchers are developing wires containing carbon

nanotubes that will have much lower resistance than the high-tension wires currently used in the electric grid, thus reducing transmission power loss. In addition, nanotechnology can be incorporated into solar panels to generate electricity more efficiently, promising inexpensive solar power in the future.

Nanostructured solar cells could be cheaper to manufacture and easier to install since they can use print-like manufacturing processes and can be made in flexible rolls rather than discrete panels. Furthermore, the number of energy efficiency and energy saving products is increasing and as its types of application. Nanotechnology is enabling more efficient lighting systems, lighter and stronger vehicle chassis materials for the transportation sector, lower energy consumption in advanced electronics, and light-responsive smart coatings for glass.

The emergence of COVID-19 has significantly impacted the smart display industry. Delays caused for construction projects due to partial or complete lockdowns in various regions of the world have significantly reduced demand for nanotechnology during the pandemic. However, the rise in demand for signage displays in the sports & entertainment sectors has grown during the pandemic. Hence, the sports & entertainment sector is expected to witness prominent growth post-pandemic for the nanotechnology industry.

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- In 2020, the nanodevice segment accounted for the maximum revenue and is projected to grow at a notable CAGR of 38.5% during the forecast period.
- The healthcare segment is projected to grow by 36.2% from 2021 to 2030 in the nanotechnology market share.
- North America contributed a major share in nanotechnology market analysis, accounting for more than 32.11% share in 2020.

Key findings:

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