

GigE Camera Market to Witness Robust Expansion Throughout the Forecast Period 2021 – 2030

GigE Camera Market Expected to Reach \$2.32 Billion By 2030

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/EINPresswire.com/ -- The [GigE camera market](#) size is expected to witness a high growth rate during the forecast period, owing to the high usage of GigE cameras in security & surveillance applications and the rise in demand for machine vision cameras. In addition, various product launches and advancements in technologies in the camera market anticipate a huge growth in the GigE camera market.

Allied Market Research, titled, "GigE Camera Market by Type, Technology, Spectrum, and Application: Global Opportunity Analysis and Industry Forecast, 2021–2030", the global GigE camera market size was valued at \$0.87 billion in 2020, and is projected to reach \$2.32 billion by 2030, growing at a CAGR of 11.0%

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High usage of GigE cameras in security, rising demand for machine vision cameras, and increased military applications drive the GigE camera market growth.”

Allied Market Research



GigE Camera Market Size

from 2021 to 2030. Asia-Pacific is expected to be the leading contributor to the global market during the forecast period, followed by North America and Europe.

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GigE is a camera interface standard that has been developed using the Gigabit Ethernet communication

protocol. This camera allows fast image transfer using low-cost standard cables over very long lengths. GigE cameras are designed to send RAW image data to a computer as quickly as possible. This data is uncompressed, and image-processing software can conduct very precise analysis. In addition, the Gigabit Ethernet cameras are used in factories for product quality

inspections and automating processes. Moreover, GigE cameras are widely used in several industries including automotive, military & defense, food & packaging, industrial, medical, and others.

The military & defense is one of the vital applications of the GigE camera system. The military & defense use GigE cameras as virtual electronic eyes to keep a check on enemy lines without human supervision. The military vision of GigE cameras requires a sophisticated network of cameras, sensors, computers, and software. The expectancy of GigE cameras has increased rapidly. They are used for quick and accurate decision-making without compromising on the sophistication of the analysis.

Furthermore, GigE vision technology has become highly standardized under the supervision of the Automated Imaging Association (AIA) and has been able to leverage the continued evolution of Ethernet networking technology. The GigE vision standard unifies various protocols allowing better interconnectivity between hardware devices and software, resulting in high-speed image transfer with the usage of low-cost standard cables over very long distances. This has enabled it to grow into one of the most widely used interfaces in the machine vision industry.

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The prominent factors that impact the GigE camera market growth are the high usage of GigE cameras in security & surveillance applications, the rise in demand for machine vision cameras, and a surge in usage of GigE cameras in the military & defense industry. However, the excessive load on the CPU due to high speed and resolution capabilities restricts the market growth. On the contrary, an increase in the adoption of 3D vision technologies is expected to create lucrative opportunities for market growth. Therefore, these factors are expected to affect the global GigE camera industry during the forecast period.

Region-wise, the GigE camera market trends are analyzed across North America (U.S., Canada, and Mexico), Europe (Germany, UK, France, Italy, and Rest of Europe), Asia-Pacific (China, Japan, India, South Korea, and Rest of Asia-Pacific), and LAMEA (Latin America, the Middle East, and Africa). Asia-Pacific dominates the market and is estimated to grow rapidly during the forecast period, due to high infrastructural development and adoption of advanced technology. The overall GigE camera market analysis is determined to understand the profitable trends to gain a stronger foothold.

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The GigE Camera 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.

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Allied Vision Technologies GmbH
Basler AG
Baumer
IMPERX, Inc.
Matrox imaging
Omron Corporation
Qualitas Technologies
Sony Corporation
Teledyne DALSA Inc.
Toshiba Corporation

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The ongoing COVID-19 pandemic has abruptly reshaped the global economy. A sudden decline in infrastructure development is expected to hamper the GigE camera market for the industrial sector. The impact of COVID-19 on the camera market appeared with the suspension of operations at production sites worldwide for both office equipment and cameras. Attributed to supply-chain disruptions, several companies, including Japan, could not avoid a decline in factory utilization rates in Asia. As a result, companies faced a situation of tight product supply.

However, the slowdown in production by OEMs and the reduction in demand for GigE cameras have slightly pulled down the market. Shortages of components and materials have significantly impacted the global supply chains. In addition, reductions in various capital budgets and delay in planned projects have hampered the global economy.

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- In 2020, the complementary metal oxide semiconductor (CMOS) segment accounted for the maximum revenue and is projected to grow at a notable CAGR of 12.30% during the forecast period.
- The monochrome camera segment accounted for over 50% of the global GigE camera market share in 2020.
- The security and surveillance segment witnessed the highest growth rate during the forecast period.
- The UK was the major shareholder in the Europe GigE camera market revenue, accounting for approximately 26% share in 2020.

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