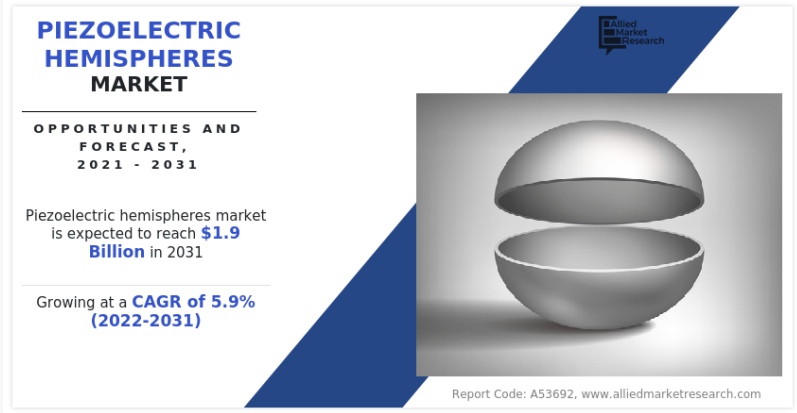
Piezoelectric Hemispheres Market Showing Impressive Growth During Forecast Period 2020-2031

Piezoelectric Hemispheres Market Expected to Reach $1.9 Billion by 2031 — Allied Market Research



Piezoelectric Hemispheres Market 2031

WILMINGTON, DELAWARE, UNITED STATES, July 18, 2024 /EINPresswire.com/ -- The global piezoelectric hemispheres market share is expected to witness considerable growth, owing to emerging applications in areas such as robotics, aerospace, and consumer electronics, providing new opportunities for the piezoelectric hemispheres market in emerging economies such as India, South Korea, Brazil, Dubai, and especially in Asia-Pacific and LAMEA region, which is expected to drive the piezoelectric hemispheres market growth. Allied Market Research, titled, “Piezoelectric Hemispheres Market by Material, Application, End Use Industry, and Region: Global Opportunity Analysis and Industry Forecast, 2022–2031." The piezoelectric hemispheres market was valued at $1 billion in 2021 and is estimated to reach $1.9 billion by 2031, growing at a CAGR of 5.9% from 2022 to 2031.

> “Surging demand and tech advancements drive growth in the piezoelectric hemispheres industry, especially in the medical, industrial, and automotive sectors.”
>
> *Allied Market Research*

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Piezoelectric hemispheres are an enthralling and adaptable class of materials with distinct electrical and mechanical properties. These small, spherical materials can be made out of a variety of piezoelectric crystals and ceramics, such as quartz, lead zirconate titanate (PZT), and barium titanate. They are used in a variety of industrial and scientific applications, including ultrasound imaging, precision positioning and control systems, vibration sensors, piezoelectric transducer,

and acoustic transducers. When subjected to mechanical stress, such as pressure, bending, or vibration, piezoelectric hemispheres can generate an electric charge or voltage, and they can also exhibit the reverse piezoelectric effect, in which applying an electric field causes them to deform or move.

The growth of global piezoelectric hemispheres is majorly driven by the surge in demand for piezoelectric hemispheres in medical and industrial applications coupled with the rise in the adoption of piezoelectric hemispheres in automotive. Moreover, rapid advancements in technology across various sectors are expected to drive market growth. However, the high risk associated with data privacy and security-related concerns is acting as a prime restraint of the global market. On the contrary, the rise in demand for non-invasive medical imaging and diagnostics is anticipated to provide lucrative opportunities for the Piezoelectric hemispheres industry during the forecast period.

According to piezoelectric hemispheres market analysis, the ceramic segment was the highest contributor to the market in 2021. The healthcare and consumer electronic segments collectively accounted for around 56.4% market share in 2021. The surge in prime players' initiatives to develop and deploy next-generation industrial automation and enhanced piezoelectric sensors globally has led to the growth of the piezoelectric hemispheres market growth.

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The outbreak of COVID-19 has significantly impacted the growth of automotive and manufacturing solutions. The decline in growth in manufacturing solutions has significantly impacted the demand for piezoelectric hemispheres solutions during the pandemic. Further, the lack of availability of a professional workforce due to the partial and complete lockdown implemented by governments across the globe has restrained the growth of the piezoelectric hemispheres market during the pandemic. However, the growing interest in energy harvesting technologies to power wireless devices and sensors creates new opportunities for piezoelectric hemispheres and is expected to drive the growth of the piezoelectric hemispheres market during the forecast period.

By type, the ceramic segment dominated the piezoelectric hemispheres market trends in 2021 and is expected to dominate the market during the forecast period. Based on, the end-use industry, the healthcare segment accounted major share of global piezoelectric hemispheres industry trends, owing to a surge in demand from emerging markets globally. By application, the market is analyzed across energy harvesting, acoustic sensors, medical devices, industrial automation, and others. The medical devices segment accounted for a prime share in the piezoelectric hemispheres market forecast. Region-wise, Asia-Pacific holds a significant share of the global piezoelectric hemispheres market, owing to the presence of prime players in this region. China dominated the piezoelectric hemispheres market in the Asia-Pacific piezoelectric hemispheres market. The rise in investment by prime players and government agencies to

develop next-generation healthcare and industrial automation systems has led to the growth of the piezoelectric hemispheres market.

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• In 2021, the ceramic segment accounted for maximum revenue and is projected to grow at a notable CAGR of 5.2% during the forecast period.
• The healthcare segment was the highest revenue contributor to the piezoelectric hemispheres market size in 2021.
• The healthcare and consumer electronic segments collectively accounted for around 56.4% piezoelectric hemispheres market share in 2021.
• Asia-Pacific acquired a major share in the piezoelectric hemispheres market with an industry share of 6.8% in 2021.

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The key players profiled in the report □□□□□□ □□□□□□□□□□□ (□□) □□□□ & □□. □□, □□□ □□□□□□□□□□□□□□, □□□., □□□□□□ □□□□□□□□ □□□□□□□□□ □□□, □□□□□ □□□□□□□□□□□□□, □□□□□□□□ □□□□, □□□□□□□□□□□ □□□□ □□□□, □□□□□□□ □□□□□□□□□□□□, □□□□□ □□□□□□□□ □□□□., □□□□□□□ □□, □□□ □□□□□□□□□□ □□□□□□. Market players have adopted various strategies such as product launch, collaboration, partnership, joint venture, and acquisition to expand their foothold in the piezoelectric hemispheres market size. For instance, in November 2021, CeramTec launched piezoelectric ceramic components for complex underwater acoustics. The customized developments were based on specific requirements for components, transducers, and assemblies. These applications include diver detection arrays, towed array systems for detecting oil and gas deposits, or piezoceramic plates for manufacturing custom 1-3 composites used in both active and passive solar systems. In addition, in October 2021, KYOCERA announced the construction of two additional production facilities at its Kokubu Plant Campus in Kagoshima, Japan, to serve customers worldwide. The new facilities are expected to double the campus production capacity for fine ceramic components used in semiconductor manufacturing equipment while securing space for other manufacturing as Kyocera's business expands.

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