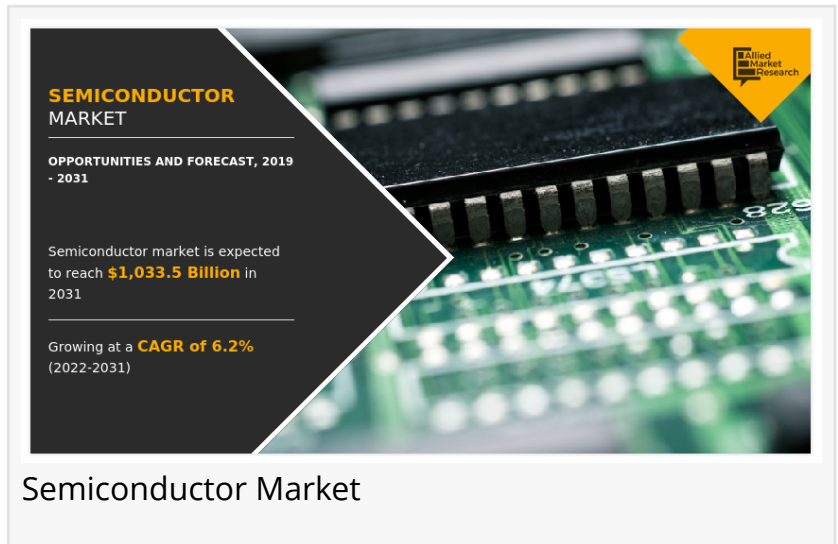


Semiconductor Market on the Rise: A Decade of Growth Forecasted for 2021-2031

Semiconductor Market Expected to Reach \$1033.5 Billion by 2031—Allied Market Research

WILMINGTON, DE, UNITED STATES, October 24, 2024 /EINPresswire.com/ -- Allied Market Research, titled, "[Semiconductor Market](#) by Component (Memory Devices, Logic Devices, Analog IC, MPU, MCU, Sensors, Discrete Power Devices, Others), by Node Size (180nm, 130nm, 90nm, 65nm, 45/40nm, 32/28nm, 22/20nm,

16/14nm, 10/7nm, 7/5nm, 5nm), by Application (Telecommunication, Defense and Military, Industrial, Consumer Electronics, Automotive, Others): Global Opportunity Analysis and Industry Forecast, 2021-2031." The Global Semiconductor Market was valued at \$555.9 billion in 2021 and is projected to reach \$1,033.5 billion by 2031, registering a CAGR of 6.21% from 2022 to 2031.



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Key growth drivers for the global safety laser scanner industry: increasing industrial automation and advancements in machine safety technology.”

Allied Market Research

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A semiconductor is a material product usually comprised of silicon, which conducts electricity more than an insulator, such as glass, but less than a pure conductor, such as copper or aluminum. Their conductivity and other properties can be altered with the introduction of

impurities, called doping, to meet the specific needs of the electronic component in which it resides. Also known as semis or chips, semiconductors can be found in thousands of products such as computers, smartphones, appliances, gaming hardware, and other electronic equipment.

Over the past three decades, the semiconductor industry has experienced rapid growth and delivered enormous economic impact. Chip performance and cost improvements made possible

the evolution from mainframes to PCs in the 1990s, the web and online services in the 2000s, and the smartphone revolution in the 2010s. The technological innovations have created incredible economic benefits. Semiconductors have become essential to the modern world, which is why long-term market demand for semiconductors remains strong.

According to the [semiconductor market analysis](#), the logic devices segment was the highest contributor to the market in 2021. The 7/5nm and 5nm segments collectively accounted for around 41.8% semiconductor market share in 2021. The outbreak of COVID-19 has significantly impacted the growth of the semiconductor industry.

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The semiconductor industry is being held back by the constantly changing functionality of semiconductor chips and the unique demands of end-users from various industries. The factors such as Power efficiency, unrealistic schedules, and cost-down considerations are hindering the semiconductor market growth.

The semiconductor market key players profiled in the report include Broadcom Inc., Intel Corporation, Qualcomm Incorporated, Samsung Electronics Co Ltd, SK Hynix Inc., Taiwan Semiconductors, Texas Instruments Inc., Toshiba Corporation, Maxim Integrated Products Inc. and Micron Technology Inc. Market players have adopted various strategies, such as product launch, collaboration & partnership, joint venture, and acquisition, to expand their foothold in the semiconductor market.

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- In 2021, the logic devices segment accounted for maximum revenue and is projected to grow at a notable CAGR of 6.84% during the forecast period.
- The 7/5nm and 5nm segments together accounted for around 41.8% of the [semiconductor market trends](#) in 2021.
- The telecommunication segment is projected to grow at a CAGR of 7.71% during the forecast period.
- North America contributed the major share in the semiconductor market size, accounting for more than 43.9% share in 2021.

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