

Global Inertial Measurement Units Market Set For 8.0% Growth, Reaching \$32.37 Billion By 2028

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LONDON, GREATER LONDON, UNITED KINGDOM, November 28, 2024
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Inertial Measurement Unit Global Market Report
2024 - Market Size, Trends, And Global Forecast 2024-2033

Inertial Measurement Unit Market Size 2024 And Growth Rate

The inertial measurement unit market size has witnessed a strong expansion in recent years. It is expected to elevate from \$22.08 billion in 2023 to \$23.83 billion in 2024, featuring a compound annual growth rate CAGR of 7.9% to \$32.37 billion in 2028 at a compound annual growth rate (CAGR) of 8.0%. This trend in the historical period can be attributed to the surge in aerospace and defense applications, increased integration of consumer electronics, the rise in automotive safety, escalating demand for geospatial and mapping applications, and rise in demand in industrial machinery.

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The inertial measurement unit market size is expected to see strong growth in the next few years. It will grow to \$32.37 billion in 2028 at a compound annual growth rate (CAGR) of 8.0%.”

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[What Propels The Inertial Measurement Units Market Growth?](#)

The foremost driver that propels the inertial measurement unit market is the increase in new smartphone sales and shipment growth. IMUs are considered a critical component of smartphones, offering a wide range of applications encompassing navigation, gaming, fitness, and others. The step counting, gesture recognition, and image stabilization are few among the

applications of IMU, which are ascending the popularity ladder among consumers. As per IBEF, in 2021, smartphone shipments in India rallied by 11% year on year, from 150 million in 2020 to 168 million in 2021. Smartphone shipments are projected to hover around 187-190 million in 2022, with 5G device shipments spiking by 129% year on year from 28 million in 2021 to nearly 64 million in 2022. Thus, the exponential growth in new smartphone sales and shipment is expected to bolster the inertial measurement unit market.

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Who Are The Key Players In The Inertial Measurement Unit Market?

Prominent companies operating in the inertial measurement unit market include Bosch Sensortec GmbH, Thales Group, Sensoror AS, Analog Devices Inc., Gladiator Technologies, Honeywell Aerospace Inc., Northrop Grumman Corporation, Safran SA, General Electric Company, Kearfott Corporation, KVH Industries Inc., Collins Aerospace Systems, Systron Donner Inertial Inc., Israel Aircraft Industries Ltd., L3Harris Technologies Inc., VectorNav Technologies Corp., SBG Systems, Beijing Navgnss Integration Co. Ltd., Beijing StarNeto Technology Co. Ltd., MEMSIC Inc., Epson Europe Electronics GmbH, MicroStrain Inc., Xsens Technologies B.V., Memsense LLC, STMicroelectronics NV, ACEINNA Inc., NXP Semiconductors N.V., TDK Corporation.

What Can Be The [Future Trends In The Inertial Measurement Unit Market?](#)

The technological advancements are playing a vital role in the inertial measurement unit market. Recently, the development of the next generation of micro-electromechanical systems MEMS inertial sensor technology has been observed. This new, better-performing MEMS sensor will utilize alternative sensor designs and circuit designs to improve performance in autonomous UAV unmanned aerial vehicle and UGV unmanned ground vehicle platforms, including future urban air mobility aircraft. For example, in January 2021, Honeywell International, a firm providing solutions and technologies for energy, safety, and security received funding from the US Defense Advanced Research Projects Agency DARPA to work on the next generation of MEMS inertial sensor technology for commercial and defense navigation applications.

Segmentation of the Inertial Measurement Unit Market

The inertial measurement unit market detailed in this report includes the below segmentation:

- 1 By Component: Accelerometers, Gyroscopes, Magnetometers, Other Components.
- 2 By Grade: Marine Grade, Navigation Grade, Tactical Grade, Space Grade, Commercial Grade.
- 3 By End-Use Industry: Aerospace & Defense, Consumer Electronics, Marine/Naval, Automotive, Other End Users.

Report Link: <https://www.thebusinessresearchcompany.com/report/inertial-measurement-unit-global-market-report>

What Are the Development Across Regions in Inertial Measurement Unit Sector?

North America turned out to be the largest region in the inertial measurement unit market in 2023, and it is projected to be the fastest-growing region in the forecast period. The regions dissected in the inertial measurement unit market report include Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

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