

Ultra-Mobile Devices Market Growth is Expanding at a CAGR of 9.6% by 2030

The ultra-mobile device market in Asia-Pacific is expected to witness the highest growth in the upcoming years.

The global ultra-mobile devices market is divided on the basis of type, industry vertical, and geography. Based on type, the market is categorized into premium ultra-mobile, basic ultra-mobile, utility ultra-mobile. The premium ultra-mobile segment held the largest share owing to enhanced functionality and improved processors. On the contrary, the utility ultra-mobile segment is expected to register the highest CAGR during the forecast period.

Ease of access, increased productivity & mobility, and recent advancements in ultra-mobile devices have boosted the growth of the global ultra-mobile devices market. However, high-priced solution hampers the market. On the contrary, perceptible amount of portability and dual-mode operation supported by ultra-mobile devices are expected to create lucrative opportunities for the market players in the future. The global ultra mobile devices market was valued at \$45.83 billion in 2020, and is projected to reach \$113.83 billion by 2030, growing at a CAGR of 9.6% from 2021 to 2030.

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By Industry vertical, the consumer electronics sector segment held the largest Ultra Mobile Devices Market Share in 2020 and is expected to continue this trend during the forecast period. The electronics and semiconductors sector segment is highly dependent on ultra-mobile device systems, owing to increase in population and evolution of ultra-mobile device market. In addition, surge in use of consumer electronics devices, such as mobile devices, laptops, tablets, personal computers, satellites, television, and radar along with falling prices of these devices, facilitated the growth of ultra-mobile devices in the consumer electronic sector. However, the IT & telecom segment is expected to witness the highest growth in the upcoming years. This is due to the rapid increase in adoption of advanced ultra-mobile device systems. IT & telecom organization deploy ultra-mobile device systems in their operations for different functionalities such as monitoring systems and security. In addition, major IT & Telecom players are inclined toward investing in technology advancement to develop telecom systems that are more network-savvy, safer, and energy-efficient, which is expected to provide lucrative growth opportunities for the IT & telecom sector.

Based on region, the global <u>ultra-mobile devices market size</u> is analyzed across several regions such as North America, Asia-Pacific, Europe, and LAMEA. The market across North America held the largest share, owing to the favorable price of basic and utility UMDs for the major population in developing economies. However, the market across LAMEA is expected to register the highest CAGR during the forecast period.

On the basis of industry vertical, the market is segmented into healthcare, telecom & it, retail, consumer electronics, BFSI, and education. The consumer electronic segment held the largest share due to rise in number of Internet users and enhanced functionality of UMDs. However, the retail segment is projected to portray the highest CAGR during the study period.

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• Depending on type, the premium ultra-mobile segment dominated the ultra-mobile device market in 2020. However, the utility ultra-mobile segment is expected to exhibit significant growth during the Ultra Mobile Devices Market Forecast period.

• By industry vertical, the consumer electronic sector segment accounted for the highest revenue of market in 2020. However, the IT & telecommunication sector segment is expected to witness

the highest growth rate during the forecast period.

• Region wise, the Ultra Mobile Devices Market Size was dominated by North America in 2020. However, Asia-Pacific is expected to witness significant growth in the coming years.

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