

MEMS Gyroscope Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

Market Report | 2023-07-05 | 145 pages | IMARC Group

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Report description:

Market Overview:

The global MEMS gyroscope market size reached US\$ 1.9 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 2.8 Billion by 2028, exhibiting a growth rate (CAGR) of 5.7% during 2023-2028.

The micro-electro-mechanical system, or MEMS gyroscope, is a mechanical device used for measuring angular velocity and navigation. It operates on the principle of conservation of momentum and consists of a free-rotating disk mounted onto a spinning axis in the center of a larger and more stable wheel. The device is utilized in consumer electronics, automotive airbag systems, gaming consoles, virtual reality (VR) and robotics. In digital cameras, it aids in capturing high-resolution images with intricate details. Apart from this, the integration of gyroscopes with the MEMS technology has enabled the development of miniaturized sensors, which use microscopic vibrating mechanisms to detect changes in the orientation and velocity.

The growing electronics industry across the globe is among the key factors driving the market growth. Furthermore, the increasing utilization of smart and portable devices, such as smartphones, tablets and laptops, that use MEMS gyroscope for precise motion-sensing is also acting as a growth-inducing factor. Additionally, owing to various favorable properties, such as low-weight, cost-efficiency, compact size and minimal energy consumption, the device is extensively used in inertial navigation of automobiles, sailing boats, aircrafts, consumer electronic products, military missiles and satellites. Moreover, extensive research and development (R&D) to improve the stability of MEMS gyroscope for finding applications in targeting and pointing instruments is also impacting the market growth positively. Other factors, including the growing adoption of wearable devices and the increasing automation in industries and residential complexes, are projected to drive the market further.

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IMARC Group's latest report provides a deep insight into the global MEMS gyroscope market covering all its essential aspects. This ranges from macro overview of the market to micro details of the industry performance, recent trends, key market drivers and challenges, SWOT analysis, Porter's five forces analysis, value chain analysis, etc. This report is a must-read for industry players, investors, researchers, consultants, business strategists, and all those who have any kind of stake or are planning to foray into the MEMS gyroscope industry in any manner.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global MEMS gyroscope market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on type, application and end-use industry.

Breakup by Type:

- Turning Fork
- Vibrating Disk
- Vibrating Ring
- Others

Based on the type, turning fork segment currently account for the highest market share.

Breakup by Application:

- Mobile Devices
- Cameras and Camcorders
- Gaming Consoles
- Others

Based on the application, mobile devices currently account for majority of the market share.

Breakup by End-Use Industry:

- Consumer Electronics
- Automotive
- Aerospace and Defense
- Industrial
- Marine
- Others

Based on the end-use industry, consumer electronics currently account for the highest market share.

Breakup by Region:

- Asia Pacific
- China
- Japan
- India

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South Korea
Australia
Indonesia
Others
Europe
Germany
France
United Kingdom
Italy
Spain
Russia
Others
North America
United States
Canada
Middle East and Africa
Turkey
Saudi Arabia
Iran
United Arab Emirates
Others
Latin America
Brazil
Mexico
Argentina
Colombia
Others

On the geographical front, Asia Pacific currently represents the biggest market for MEMS gyroscope.

Competitive Landscape:

The report has also analysed the competitive landscape of the market with some of the key players being Analog Devices Inc., Seiko Epson Corporation, Honeywell International Inc., InvenSense Inc., Maxim Integrated Products, Inc., MEMSIC Inc., Murata Manufacturing Co. Ltd., NXP Semiconductors Co. Ltd., Panasonic Corporation, Robert Bosch GmbH, ROHM Co, Ltd., Sony Corporation, STMicroelectronics International N.V., Systron Donner Inertial, Inc., Trimble Inc., etc.

Key Questions Answered in This Report:

How has the global MEMS gyroscope market performed so far and how will it perform in the coming years?
What are the key regional markets in the global MEMS gyroscope industry?
What has been the impact of COVID-19 on the global MEMS gyroscope industry?
What is the breakup of the market based on the type?
What is the breakup of the market based on the application?
What is the breakup of the market based on the end-use industry?
What are the various stages in the value chain of the industry?
What are the key driving factors and challenges in the market?
What is the structure of the global MEMS gyroscope industry and who are the key players?
What is the degree of competition in the market?

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