The report **"Global Haptic Technology Market, by Component (Actuators, Drivers, and Controllers), by Technology (Tactile Feedback and Force Feedback), by Application (Consumer Electronics, Automotive, and Healthcare), and Region - Global Forecast to 2029"**Global haptic technology market is projected to grow from US$ 7.8 billion in 2020 to US$ 15.1 billion by 2029. The global haptic technology market is expected to register moderate growth over the forecast period. This is attributed to increasing adoption of haptic technology in consumer electronics devices such as media players, smartphones, tablets, virtual interface, and home appliances. Furthermore, rising utilization of haptic technology in medical simulation and in visual disability drives growth of the global haptic technology market.

Increasing demand for haptic technology in holographic display products and use in education display technology are expected to create lucrative growth opportunities for new as well as existing players to gain competitive edge.

**Key Highlights:**

* On February 2018, Ultrahaptics Limited launched “Stratos” haptic sensation creator. This new technology creates advanced haptic sensations in mid-air including 3D shapes, high-quality human-machine interface (HMI) control, and immersive effects applications.
* In March 8, 2019, Nissan Motor Co., Ltd. collaborated with Haptx to bring realistic touch to vehicle design.

**Key Market Insights from the report:**

The global haptic technology market accounted for US$ 7.8 billion in 2020 and is projected to register a moderate CAGR of 7.5 % over the forecast period. The market report has been segmented on the basis of component, technology, application, and region.

* By component, the global haptic technology market is segmented into actuators, drivers, and controllers.
* By technology, tactile feedback is segment accounted for major revenue share in 2018, owing to increasing applications in individuals’ electronic devices such as smartphones and tablets.
* By application, the global haptic technology market is bifurcated into consumer electronics, automotive, and healthcare.
* By region, Asia Pacific haptic technology market is accounted for major revenue share of the global haptic technology market and is further anticipated to maintain its dominance over the forecast period, owing to growing penetration of smartphones, increasing use of internet enabled devices, and presence of major consumer electronics and semiconductor companies in countries such as China, and Japan. North America haptic technology market accounts for second-highest revenue share in the global haptic technology market, followed by markets in Europe in 2018.

*Browse 60 market data tables\* and 35 figures\* through 140 slides and in-depth TOC on "Global Haptic Technology Market”, by Component (Actuators, Drivers, and Controllers), by Technology (Tactile Feedback and Force Feedback), by Application (Consumer Electronics, Automotive, and Healthcare), and by Region (North America, Europe, Asia-Pacific, Latin America, Middle East, and Africa)- forecast till 2029*

*To know the upcoming trends and insights prevalent in this market, click the link below****:***

***Links***

<https://www.prophecymarketinsights.com/market_insight/Global-Haptic-Technology-Market-By-818>

The prominent player operating in the global haptic technology market includes Immersion Corporation, Force Dimension Sarl, Senseg Oy, Ultrahaptics Limited, Haption S.A., Texas Instruments, Inc., Haptx, ON Semiconductor Corporation, SMK Corporation, Microchip Technology, Inc., Precision Microdrives, Ltd, and IMAGIS Co., Ltd.

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