

Photonic Integrated Circuit Market worth US\$ 49676.6 Million 2029 with a CAGR of 26.0 %

Photonic Integrated Circuit Market, By Integration (Monolithic Integration, Hybrid Integration, and Module Integration), By Raw Material (Gallium Arsenide, Indium Phosphide, Silica On Silicon, Silicon On Insulator, and Lithium Niobate), By Application (Optical Fiber Communication, Optical Fiber Sensors, Biomedical, and Quantum Computing), and Region - **Global Forecast to 2029"** Global photonic integrated circuit market is projected to grow from US\$ 6212.6 Million in 2020 to US\$ 49676.6 Million by 2029. Increasing adoption of photonic integrated circuits in telecommunication networks, internet connections, data transmission, and high-speed computing are major factor driving growth of the global photonic integrated circuit market. In addition, growing demand for high bandwidth transmitting device is propelling growth of the global photonic integrated circuit market. Furthermore, electromagnetic interference immunity and flexible photonic platform are intrinsic remarkable advantages of PICs solutions to efficiently transmit over low-loss optical fibers is supporting target market growth. Rising demand for hybrid integration and increasing application in optical communication are some factors expected to create lucrative opportunities for players in the global photonic integrated circuit market.

Key Highlights:

- In December 2015, for instance, NeoPhotonics Corporation has invested up to \$30 million in its Russian production facility to improve the existing product line and introduce new products.

Key Market Insights from the report:

The global photonic integrated circuit market accounted for US\$ 6212.6 Million in 2020 and is projected to register a CAGR of 26.0 % over the forecast period. The market report has been segmented on the basis of integration, raw material, application, and region.

- By integration, the monolithic integration segment accounted for major revenue share in 2018, due to it offers significantly reduced size, weight, and power.
- By raw material, the indium phosphide segment accounted for major revenue share in 2018, due to growing necessity for high data speed and transmission speed.
- By application, the optical fiber communication segment accounted for major revenue share in 2018, owing to provides a cost-effective and efficient alternative to data transmission.
- By region, North America photonic integrated circuit market accounted for major revenue share of the global photonic integrated circuit market and is further anticipated to maintain its dominance over the forecast period. This is attributed to presence of advance IT and telecommunication infrastructure and early adoption of advance technologies in the countries of the North America region. Europe photonic integrated circuit market accounted for second-highest market share, in 2018. Asia Pacific photonic integrated circuit market is expected to grow at the highest rate during the forecast period, 2018, due to increasing demand from the developing information technology industry in countries of the region.

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The prominent player operating in the global photonic integrated circuit market includes Infinera Corporation, NeoPhotonics Corporation, Huawei Technologies Co., Ltd., OneChip Photonics Inc., Finisar Corporation, Intel Corporation, Broadcom Inc., Luxtera, Inc., Oclaro Inc., VIAVI Solutions Inc., and Ciena Corporation.

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Contact Us:

Sales

Prophecy Market Insights

Email- sales@prophecymarketinsights.com