

Piezoelectric Materials Market is estimated to be 2.2 Billion by 2029 with a CAGR of 5.3% during the forecasted period.

Piezoelectric Materials Market accounted for US\$ 1.4 billion in 2020 and is estimated to be US\$ XX billion by 2029 and is anticipated to register a CAGR of 5.3%

The report "**Global Piezoelectric Materials Market, By Product (Ceramics, Polymers, Composites, Others), By Application (Actuators, Sensors, Motors, Acoustic Devices, Generators, SONAR, Transducers, Others), By End-Use (Automotive, Healthcare, Information & Telecom, Consumer Goods, Aerospace & Defense, Others), and By Region (North America, Europe, Asia Pacific, Latin America, and the Middle East & Africa) - Trends, Analysis and Forecast till 2029**".

Key Highlights:

- In April 2020, CTS Corporation unveiled four crystal families to be used in automotive-grade crystal resonators. They are best suited for the usage in aerospace & defense, automotive, medical, and industrial sectors.
- In January 2019, Faulhaber planned to officially open FAULHABER Italia S.r.l sales company in North Milan. By opening sales facility, the company will take over its sales and service from Servotecnica S.p.A, its distributor in Italy.

Analyst View:

The automotive segment held 18.4% piezoelectric materials market share in 2019. In a bid to reduce the operational cost during production, several manufacturing companies have increased their spending towards the implementation of automation systems. This rising importance of automated manufacturing processes with increased efficiency and reduced production time is one of the primary factors that are expected to positively influence the growth rate over the forecast period.

Piezoelectric actuator is used in various electronics devices such as piezoelectric printers, piezoelectric speakers, buzzers and humidifiers to drive an ultrasonic nozzle, and ultrafine focusing of optical assemblies. In virtually every application that needs to generate sound efficiently from a small electronic device, piezoelectric speakers are featured in. This type of speaker is typically inexpensive to produce fairly large volume of sound and require little power. Also, piezoelectric speakers generate sound in digital quartz watches and other electronic devices. Engineers sometimes use it as tweeters in less-expensive speaker systems, such as computer speakers and portable radios.

Key Market Insights from the report:

The global piezoelectric materials market accounted for US\$ 1.4 billion in 2020 and is estimated to be US\$ XX billion by 2029 and is anticipated to register a CAGR of 5.3%. The market report has been segmented on the basis of product, application, end-use, and region.

- By product, piezoelectric polymers are expected to witness the highest CAGR in the piezoelectric devices market during the forecast period. The high growth is attributed to their various features

such as low fabrication cost, lightweight, fast processing, and their adoption for biological applications such as biosignal acquisition and tissue regeneration/repair support.

- By application, piezoelectric actuators held the largest size of the piezoelectric devices market, by product, in 2019 and they are expected to continue to do so during the forecast period. Piezoelectric actuators offer several benefits such as less heat dissipation, less power consumption, fast response, high actuating precision, compact size, high reliability, and low cost.
- By end-use, the aerospace & defense application held the largest share of the piezoelectric devices market in 2019. This can be attributed to the increasing adoption of piezoelectric device-based products such as sensors, actuators, and motors for aerospace & defense applications.
- By region, APAC accounted for the largest share of the piezoelectric devices market in 2019, and a similar trend is likely to continue in the near future. The dominance of the APAC region in the piezoelectric materials is attributed to the increasing government initiatives, rising foreign investments, growing population etc.

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

https://www.prophecymarketinsights.com/market_insight/Global-Piezoelectric-Materials-Market-4442

Competitive Landscape:

The prominent player operating in the global piezoelectric materials market includes L3HARRIS TECHNOLOGIES, INC., CeramTec GmbH, CTS CORPORATION, Physik Instrumente (PI) GmbH & Co. KG., APC International, Ltd., Morgan Technical Ceramics, Mad City Labs, Arkema, Solvay, and Piezosystem jena GmbH.

The market provides detailed information regarding the industrial base, productivity, strengths, manufacturers, and recent trends which will help companies enlarge the businesses and promote financial growth. Furthermore, the report exhibits dynamic factors including segments, sub-segments, regional marketplaces, competition, dominant key players, and market forecasts. In addition, the market includes recent collaborations, mergers, acquisitions, and partnerships along with regulatory frameworks across different regions impacting the market trajectory. Recent technological advances and innovations influencing the global market are included in the report.