Global Digital Pen Market Size, Share, Development, Growth and Demand Forecast to 2022

Description:

Global Digital Pen Market Size, Share, Development, Growth and Demand Forecast to 2022 - Industry Insights by Platform (iOS, Android and Windows), by Technology (Active Digital Pen, Camera-Based Digital Pen, Accelerometer-Based Digital Pen, Positional Digital Pen, Trackball-Based Digital Pen, and Others), and By Application (Clinical Documentation, Education, Billing & Back Office, Communication, and Others)

Digital pen, also known as electronic pen, helps user in digital capturing of drawing and handwritten notes. These pens are marginally larger than a regular ball-point pen and require specially designed digital paper to capture texts and drawings. Some digital pens have in-built scanners, which help in capturing of handwritten notes and drawings, and transferring them to the computer. Moreover, these pens use character recognition software and work by recording movement of the pen point. In certain digital pens, the handwriting recognition software helps users to convert their handwritten notes into typed text forms. The typed and recorded information by these pens can be transferred into a computer using a docking device connected through USB port.

The increasing number of mergers and acquisitions, deployment of digital learning, and increasing uses of digital pen in art and designing works are some of the major trends observed in the global market. The global market is driven by factors, such as growing disposable income, and increasing use of these pens to eliminate paper work. Moreover, technological advancements and advanced features of digital pens, and increasing use of these pens to reduce deception are also driving the growth of the market. The massive unexplored market across the globe is a key factor offering immense growth opportunities for the global market. There has been significant development in the developed economies of the U.S. and the European Union (EU); while the digital pen market is still at its nascent form, especially in the developing countries of Asia-Pacific, Latin America and Middle East and Africa (MEA). A high growth in the digital technology including electronic learning has been witnessed in the development of education sector in these regions. This provides immense growth opportunities for the digital pen market in these regions.

Digital devices, such as digital pens, computers, mobile devices, and other hand-held computing devices are proving to be beneficial for students and teachers, as they are replacing the usage of pens, books, and other means of learning. Digital pen and papers are helpful in maintaining the legal security of having original signatures on forms, and maintain the human touch (in contrast to mechanical), which is essential when recording and discussing sensitive information.

In 2015, the iOS-based digital pen segment accounted for a significant share in the global market, followed by Android-based digital pen. Globally, North America dominated the global digital pen market in 2015, due to improved education and healthcare infrastructure in the region. In addition, the increased usage of smart devices; technological advancement in digital technology; and high per capita income are also supporting the growth of the market in the region.

The market of Asia-Pacific is expected to witness the fastest growth during the forecast period. This is due to the growth in online retailing of digital pens, increasing proliferation of internet and growth in the number of internet users in the countries of Asia-Pacific, such as China and India. During 2016-2022, China is expected to witness the fastest growth in the Asia-Pacific digital pen market, followed by Japan.

The major companies operating in the global market include Hewlett-Packard Company, Microsoft, Anoto Group AB, Wacom Co. Ltd., Toshiba Corporation, Canon Inc., e-pens Ltd. and Logitech International S.A.

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