# Electronic Packaging Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

Market Report | 2023-01-23 | 120 pages | Mordor Intelligence

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**Report description:**

The Electronic Packaging Market is expected to register a CAGR of 18.51% over the forecast period. Electronic packaging is generally more suited for mass production due to the rising demand for products such as TVs, set-top boxes, MP3 players, and digital cameras.

Key Highlights
Many devices used in the healthcare sector depend on semiconductor manufacturing technology, which, in turn, is expected to impact the electronic packaging market. For instance, in January 2022, LG Electronics launched its latest healthcare product, "MediPain," a pain relief home device.
The rise of IoT and AI and the proliferation of complex electronics are driving the high-end application segment in the consumer electronics and automotive industries. Due to these factors, more advanced electronic packaging technologies are being adopted to sustain demand. Furthermore, Amkor Technology and Samsung Electronics collaborated to develop the cutting-edge H-Cube solution. Samsung Electronics has announced the development of Hybrid-Substrate Cube technology, its most contemporary 2.5D packaging solution explicitly created for semiconductors for HPC, AI, data center, and network instruments that demand high-performance and spacious area packaging technology.
Further, the global wi-fi chipset market is experiencing the transition to the 5th wi-fi generation, the 802.11ac with MIMO. An increasing number of customers are likely to adopt the technology due to an improvement in speed up to 1.3 GHz over long distance, driving the demand.
Some recent advances in the market contain innovative packaging solutions with a new, unique, vibrant, and memorable design with minimal aesthetics driving the market's growth. In January 2022, Smurfit Kappa Group announced the expansion of its plant capacity in Brazil by investing USD 33 million. This will help the company extend its capabilities for shelf-ready packaging for home appliances, fresh produce, and pharmaceutical products.

Also, the automotive sector accounts for a significant portion of the market studied, mainly due to its increasing adoption of electric vehicles (EVs) and hybrid vehicles. As a large number of memory devices, processors, analog circuits, discrete power devices, and sensors are used in electric and hybrid cars, the demand is set to rise at a rapid rate over the forecast period.
According to IBEF, India's electric vehicle (EV) market is expected to reach INR 50,000 crores (USD 7.09 billion) by 2025. Further, a CEEW Centre for Energy Finance study shows India's USD 206 billion in opportunities for electric vehicles by 2030. Such developments will further drive the market growth for electronic packaging.
The global spread of the pandemic has harmed sales of electronic packaging solutions and consumer electronics packaging. The demand for consumer electronics packaging is driven by the mobile phone and computer industries. Even during the pandemic, the output of these industries was not significantly impacted by a halt in production, a scarcity of raw materials, and supply chain disruptions.

Electronic Packaging Market Trends

Aerospace and Defense Industry to Increasingly Adopt Electronic Packaging

The defense budgets of developed nations, such as the United States, France, the United Kingdom, and many developing nations, such as Russia, India, China, etc., have been increasing regularly. Many of these nations are also into the export of weapons. It results in continued investment in R&D in the aerospace and defense market.
Further, Russia recently increased its military spending by 2.9%, to USD 65.9 billion, as it supported its forces along the Ukrainian border. This was Russia's third consecutive year of growth, with military spending was reached 4.1% of GDP recently.
Moreover, several types of military and aerospace equipment, such as data processing units, data display systems, computers, and aircraft guidance-control assemblies, are loaded with semiconductor devices. For instance, according to the Semiconductor Industry Association, global semiconductor industry sales were USD 47.4 billion during August 2022, a slight increase of 0.1% over August 2021.
Naval warships, satellite communication channels on board, weapon control systems, coastguards, etc., are the users of many sophisticated electronic products and require military-grade packaging of the electronic and semiconductor components. Humidity and harsh environment make it necessary for the requirement of high-quality products and facilitate the investment in R&D. Owing to these factors, electronic packaging is anticipated to witness significant growth over the forecast period.

Asia-Pacific to Experience Significant Market Growth

The Asia-Pacific region is estimated to hold the largest market share during the forecast period owing to growing automotive infrastructure and increased sales of electric vehicles. Rising middle-class income and a large youth population may drive up demand in the automotive industry. According to IBEF, in June 2022, the total production of passenger vehicles, three-wheelers, two-wheelers, and quadricycles was 2,081,148 units, which will drive the studied market growth in the future.
Further, China is considered the electronic hub worldwide because of the mass manufacturing and production of electrical components and electronic products to meet the highest quality, performance, and delivery standards. This gives significant growth potential to the electronic packaging market.
Regional companies are also investing in installing machinery that enables productive electronic and semiconductor packaging. Further, in August 2022, Polymatech, a semiconductor manufacturing company based in Tamil Nadu, India, invested USD 1 billion in the state to expand its chipset manufacturing and packaging facility.
According to National Investment Promotion & Facilitation Agency (NIPFA), India has seen a significant increase in demand for electronic products. The electronic manufacturing sector is anticipated to reach USS 220 billion by 2025 due to strong policy

support, massive investments by multiple stakeholders, and a surge in demand for electronic products.
Massive increases in domestic demand, technological advancements, and the production of high-quality products have been China's primary drivers of industry growth. Such large-scale production of paper and paperboard in China is creating a healthy environment for the sales of electronic packaging.

Electronic Packaging Market Competitor Analysis

The electronic packaging market is fragmented. Microsystems are used almost in every industry vertical, with some significant sections being consumer electronics, healthcare equipment, aerospace and defense, communications, etc. Semiconductor devices, such as ICs, have become an integral part of a machine as electronics are getting integrated into machines, which is, in turn, driving the growth of electronic packaging significantly. Moving forward, acquisitions and collaboration of large companies with startups are expected, focusing on innovation.

In February 2022 , Siemens Digital Industries Software announced that it is working with Advanced Semiconductor Engineering (ASE), a leading semiconductor packaging supplier, on two platforms for multiple complex integrated circuits (IC) package assemblies and interconnects. Back in May 2021 , the Intel Corporation announced an investment of USD 3.5 billion to upgrade its facilities in New Mexico to manufacture advanced semiconductor packaging technologies, such as Foveros, Intel's innovative 3D packaging technology. Intel can create CPUs with computation tiles stacked vertically instead of side-by-side, owing to Foveros' innovative 3D packaging technique, which offers better performance in a smaller package.

Additional Benefits:

The market estimate (ME) sheet in Excel format
3 months of analyst support

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