

Soldering in Electronics Assembly Market Forecast to 2028 - COVID-19 Impact and Global Analysis By Product (Wire, Paste, Bar, Flux, and Others)

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Report description:

The Soldering in Electronics Assembly market is expected to grow from US\$ 2,001.96 million in 2023 to US\$ 2,624.71 million by 2028; it is estimated to register a CAGR of 5.6% from 2023 to 2028. With the growing electronic industry, there is a demand for connecting materials with better thermal conductivity and reduced electrical resistivity. Enhanced features of connectivity materials improve the performance of electronic devices and components. Therefore, due to the rising demand for soldering products, market players are engaged in developing new solder products that offer improved performance and enhanced process efficiency. Some of the new product launches by the soldering in electronics assembly market players are as follows:

- In March 2021, MacDermid Alpha Electronics Solutions unveiled ALPHA OM-220, an ultra-low temperature solder paste capable of soldering heat-sensitive components. This paste exhibits excellent electrical reliability and low voiding characteristics. It can be used in various applications, such as consumer electronics, automotive, and medical devices.

- In February 2022, Nihon Genma launched two new product lines of solder paste. Its NP303-DPS101-T4/T5 solder paste provides stable dispensing and solderability. The NP303-DPF201-T6/T7 solder paste offers stable dispensing in fine dot size.

- In October 2022, KOKI Company Ltd unveiled S3X58-HF1100-3, a halogen-free solder paste with multi-feature soldering. This solder paste incorporates powerful wetting and flux coagulation techniques, improving the overall soldering performance and making it ideal for general-purpose applications.

- In April 2022, Feinhutte Halsbrucke GmbH and Emil Otto GmbH released a new solder wire, which provides flux-filled high performance and helps reducing smoke generated through soldering.

Such product developments are contributing to the demand for technologically improved products, further propelling the soldering in electronics assembly market growth.

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Impact of COVID-19 Pandemic on Soldering in Electronics Assembly Market

The COVID-19 outbreak has severely impacted business activities in various industries, such as automobiles, aerospace, consumer electronics, and manufacturing. The pandemic affected the global supply chain, impacting both manufacturers and suppliers due to the shortage of electronic components. Factory shutdowns, trade bans, and border lockdowns were a few measures taken to combat the spread of SARS-CoV-2, which negatively impacted the operations of companies across the globe. Further, many electronics manufacturing companies in China were temporarily shut down to limit the spread of SARS-CoV-2. China is one of the major electronics manufacturing and assembly countries globally. Thus, the adverse impact on the country negatively impacted the soldering in electronics assembly market.

North America homes several electronics manufacturers engaged in the constant innovation and development of new products to increase their market share. This factor is driving the North America market. A few major electronics manufacturing companies across the region are Benchmark Electronics, Inc.; Celestica Inc.; Creation Technologies LP; Key Tronic Corporation; and Sanmina Corporation, among others. Soldering plays a crucial role in electronic manufacturing as it helps in keeping several components attached to each other. Thus, the wide presence of electronics manufacturers across North America is fueling the soldering in electronics assembly market growth in the region.

The overall soldering in electronics assembly market size has been derived using both primary and secondary sources. To begin the research process, exhaustive secondary research has been conducted using internal and external sources to obtain qualitative and quantitative information related to the soldering in electronics assembly market. The process also serves the purpose of obtaining an overview and forecast of the soldering in electronics assembly market size with respect to all market segments. Also, multiple primary interviews have been conducted with industry participants to validate the data and gain analytical insights. The participants of this process include VPs, business development managers, market intelligence managers, and national sales managers-along with external consultants such as valuation experts, research analysts, and key opinion leaders-specializing in the soldering in electronics assembly market.

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