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Semiconductor & IC Packaging Materials Market by Type (Organic substrate, Bonding wires, Leadframes, Encapsulation resins, Ceramic packages, Die attach materials, Solder balls), Packaging Technology, End-use industry, and Region - Global Forecast to 2029

Market Report | 2024-03-25 | 252 pages | MarketsandMarkets

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Report description:

The Semiconductor & IC packaging materials Market is projected to reach USD 70.9 billion by 2029, at a CAGR of 10.1% from USD 43.9 billion in 2024. The semiconductor and IC packaging materials market experiences dynamic growth fueled by various pivotal factors. Firstly, there is a rising demand for advanced packaging solutions due to continuous technological advancements in semiconductor devices. This demand is further boosted by the expanding market for consumer electronics and IoT devices, which require efficient and innovative packaging materials. Additionally, the industry witnesses a surge in the need for compact and lightweight packaging solutions, aligning with the trend of miniaturization in electronics. Moreover, the emergence of new applications such as autonomous vehicles and the implementation of 5G technology contribute significantly to the market's evolution. These new applications require sophisticated packaging materials to meet the stringent performance and reliability standards. Furthermore, the semiconductor industry's expansion in regions like Asia Pacific plays a crucial role in driving market growth. The region's strategic position as a global manufacturing hub, combined with government support and investment incentives, further propels the demand for semiconductor and IC packaging materials. In essence, the interplay of these factors drives the continuous growth and evolution of the semiconductor and IC packaging materials market, shaping its trajectory in response to evolving technological and industry trends.
"Bonding wire, by type, accounts for the second-largest market share in 2023."
Bonding wire is the second-largest type segment for semiconductor and IC packaging materials due to several key factors. Firstly, bonding wires play a crucial role in connecting semiconductor devices to their package leads or pads, forming electrical connections essential for device functionality. This critical function makes bonding wires a fundamental component in

semiconductor packaging. Secondly, advancements in semiconductor technology, such as the miniaturization of semiconductor devices and the shift towards higher-density packaging, have increased the demand for fine-pitch bonding wires capable of handling intricate bonding configurations. This trend has driven the adoption of advanced bonding wire materials with improved electrical conductivity, thermal stability, and mechanical strength to meet the evolving requirements of modern semiconductor packaging. Additionally, bonding wires offer cost-effective solutions compared to other interconnection technologies like flip-chip bonding or wire bonding alternatives, making them a preferred choice for many semiconductor manufacturers, particularly in applications where cost considerations are significant. Furthermore, the versatility of bonding wires allows for compatibility with various packaging techniques, such as ball bonding and wedge bonding, providing flexibility in design and manufacturing processes. Overall, the combination of essential functionality, technological advancements, cost-effectiveness, and versatility positions bonding wires as a significant segment in the semiconductor and IC packaging materials market.
"Consumer electronics is expected to be the fastest growing end use industry segment at CAGR 10.3% for semiconductor & IC packaging materials market during the forecast period, in terms of value."
Consumer electronics is the fastest-growing end-use industry for semiconductor and IC packaging materials due to several key factors. Firstly, the rapid pace of technological innovation in the consumer electronics sector drives continuous demand for advanced semiconductor devices with enhanced performance, functionality, and miniaturization. This demand, in turn, fuels the need for cutting-edge packaging materials capable of meeting the stringent requirements of modern electronic devices. Secondly, the growing adoption of emerging technologies such as artificial intelligence (AI), internet of things (IoT), augmented reality (AR), and virtual reality (VR) in consumer electronics contributes significantly to the increased demand for semiconductor and IC packaging materials. These technologies rely heavily on high-performance semiconductor components that require efficient and reliable packaging solutions to function optimally. Additionally, the expanding global market for consumer electronics, fueled by rising disposable incomes, urbanization, and digitalization trends, further drives the growth of the semiconductor and IC packaging materials market. The proliferation of smartphones, tablets, laptops, wearables, smart home devices, and automotive electronics amplifies the demand for packaging materials across a wide range of consumer electronic products.
"Based on region, North America was the second largest market for semiconductor & IC packaging materials market in 2023."
North America is the second-largest region after Asia Pacific for the semiconductor and IC packaging materials market due to several key factors. Firstly, North America is home to a significant number of leading semiconductor companies, research institutions, and technology hubs, particularly in regions like Silicon Valley in California. This concentration of industry expertise and innovation drives demand for high-quality packaging materials to support cutting-edge semiconductor technologies and applications. Secondly, North America boasts a robust consumer electronics market with a high adoption rate of advanced electronic devices such as smartphones, tablets, laptops, and IoT gadgets. This demand for consumer electronics fuels the need for efficient and reliable semiconductor packaging materials to ensure optimal performance and functionality of these devices. Additionally, North America is at the forefront of technological advancements in areas like artificial intelligence (AI), machine learning, 5G technology, and autonomous vehicles, all of which rely heavily on semiconductor and IC packaging materials. The region's strong focus on innovation and investment in emerging technologies contribute to the growth of the semiconductor packaging materials market. Furthermore, North America has a well-established manufacturing infrastructure and supply chain network for semiconductor and electronics industries, supporting efficient production and distribution of packaging materials. The presence of major semiconductor foundries, packaging and testing facilities, equipment suppliers, and research centers enhances the region's competitiveness in the global semiconductor packaging materials market.
Moreover, strategic partnerships, collaborations, and government initiatives aimed at promoting technological innovation and industry growth further bolster North America's position as a key player in the semiconductor and IC packaging materials market, making it the second-largest region after Asia Pacific.
In the process of determining and verifying the market size for several segments and subsegments identified through secondary research, extensive primary interviews were conducted. A breakdown of the profiles of the primary interviewees is as follows:
- By Company Type: Tier 1 - 50%, Tier 2 - 25%, and Tier 3 - 25%
- By Designation: C-Level - 25%, Director Level - 15%, and Others - 60%
- By Region: North America - 30%, Europe -20%, Asia Pacific - 35%, Middle East & Africa - 10%, and South America- 5%

The key players in this market are LG Chem Ltd. (South Korea), Jiangsu ChangJian Technology Co., Ltd. (China), Henkel AG & Co.

KGaA (Germany), Kyocera Corporation (Japan), ASE (Taiwan), Siliconware Precision Industries Co., Ltd. (Taiwan), Amkor Technology (US), Texas Instruments (US), IBIDEN CO., LTD. (Japan), Powertech Technology Inc. (Taiwan) etc.

Research Coverage

This report segments the market for the semiconductor & IC packaging materials market on the basis of type, packaging technology, end-use industry and region. It provides estimations for the overall value of the market across various regions. A detailed analysis of key industry players has been conducted to provide insights into their business overviews, products & services, key strategies, new product launches, expansions, and mergers & acquisitions associated with the market for the semiconductor & IC packaging materials market.

Key benefits of buying this report

This research report is focused on various levels of analysis ? industry analysis (industry trends), market ranking analysis of top players, and company profiles, which together provide an overall view of the competitive landscape, emerging and high-growth segments of the semiconductor & IC packaging materials market; high-growth regions; and market drivers, restraints, opportunities, and challenges.

The report provides insights on the following pointers:

- Analysis of key drivers: The market growth is driven by increasing demand from consumer electronics industry, growing miniaturization and densification in the electronic sector and adoption of emerging technologies like 5G and autonomous vehicles.
- Market Penetration: Comprehensive information on the semiconductor & IC packaging materials market offered by top players in the global semiconductor & IC packaging materials market.
- Product Development/Innovation: Detailed insights on upcoming technologies, research & development activities, and new product launches in the semiconductor & IC packaging materials market.
- Market Development: Comprehensive information about lucrative emerging markets ? the report analyzes the markets for the semiconductor & IC packaging materials market across regions.
- Market Diversification: Exhaustive information about new products, untapped regions, and recent developments in the global semiconductor & IC packaging materials market.
- Competitive Assessment: In-depth assessment of market shares, strategies, products, and manufacturing capabilities of leading players in the semiconductor & IC packaging materials market.

Table of Contents:

*Details on Business overview, Products offered, Recent developments & MnM View might not be captured in case of unlisted companies.

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