Asia-Pacific Printed Circuit Board Market Forecast 2024-2032

Market Report | 2024-08-12 | 158 pages | Inkwood Research

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Report description:

KEY FINDINGS
The Asia-Pacific printed circuit board market is expected to grow with a CAGR of 4.56% during the forecast period of 2024 to 2032. The Asia-Pacific region is experiencing notable growth in the printed circuit boards (PCB) market, driven by the increasing adoption of smart devices, rising demand for consumer electronics, and an expanding semiconductor market.
MARKET INSIGHTS
The surge in semiconductor production in the region has significantly boosted the demand for PCBs, finding extensive applications across various sectors, including electronics, military, and automotive industries. For instance, in the military sector, substantial defense spending on modern equipment-such as LiDAR-based ranging and navigation systems, satellite-based surveillance, automated guided vehicles, and military drones-is a key factor contributing to the growth of the PCB market. This investment in advanced technology underscores the strategic importance of PCBs in supporting sophisticated military and defense applications in the Asia-Pacific.
REGIONAL ANALYSIS
The Asia-Pacific printed circuit board market growth examination includes a detailed assessment of China, Japan, India, South Korea, Indonesia, Vietnam, Australia & New Zealand, and Rest of Asia-Pacific. The printed circuit board (PCB) market in China is experiencing rapid growth, driven by the expanding consumer electronics sector and the increased manufacturing capacity of companies such as Zhejiang Zapon Electronic Technology Co Ltd, Dongguan Kingsun Technology Co Ltd, and Shenzhen Leaderway. These manufacturers are increasingly capitalizing on the nation's significant share of global production in smartphones, computers, LEDs, and automotive sectors.
As of 2022, China produced over one billion smartphones, accounting for approximately 70-80% of the global total. Additionally, of the top 100 PCB manufacturers globally, 62 are based in China, constituting over 60% of the industry's leaders. This significant concentration highlights China's prominent position as the epicenter of the global PCB industry. Additionally, in order to sustain this growth, the Chinese government provides substantial support through financial subsidies and tax incentives ranging from 25% to 100% for qualified PCB assembly suppliers.
In a similar vein, the Japanese market presents significant opportunities for growth and development within the printed circuit boards (PCBs) sector, driven by the rising demand for smart devices such as smartphones and smartwatches. Renowned for its environmental consciousness, Japan has implemented stringent technology and legislation to mitigate the environmental impact of waste disposal. The country also emphasizes recycling through legislation that holds both manufacturers and consumers

accountable.
Japan's transition to a circular plastics economy is strongly supported by its deep-rooted tradition of recycling and resource conservation. These practices, foundational in ancient cultural beliefs, are reinforced by contemporary government policies aimed at sustainable waste management. This underscores the country's strategic approach to enhancing its recycling capabilities while leveraging economic benefits from technological advancements. Furthermore, the introduction of new smartphones and portable device technologies is also expected to stimulate the demand for printed circuit boards in Japan, thereby reinforcing the market's growth potential during the forecast period.
SEGMENTATION ANALYSIS
The Asia-Pacific printed circuit board market is segmented into raw material, substrate, and application. The application segment includes communications, consumer electronics, industrial electronics, automotive, military, and other applications.
In the military sector, the substantial investment in modern equipment such as LiDAR-based ranging and navigation systems, dedicated satellites for surveillance, automated guided vehicles, and military drones significantly drives the growth of the global printed circuit board (PCB) market. LiDAR technology, known for its high-resolution imaging capabilities, is extensively utilized in military applications to enhance precision and effectiveness.
Additionally, biometric systems and retina scanners are increasingly deployed in military workplaces to bolster security. These electronic systems rely on reliable circuit boards to function optimally, making PCBs essential for their operation. The demand for advanced equipment in the military is a key factor fueling the expansion of the global PCB market within this segment.
Modern systems such as LiDAR, unmanned aerial vehicles (UAVs), and enhanced GPS navigation have gained widespread acceptance in the military due to their ability to reduce human casualties and improve operational efficiency. From a military perspective, these devices must perform reliably under diverse and challenging conditions, including varying terrains and harsh weather. Consequently, the need for robust and adaptable circuit board assemblies that can withstand extreme environments and protect against contaminants like dirt, corrosion, and dust is driving the growth of the PCB market in the military sector.
COMPETITIVE INSIGHTS
Major firms operating in the Asia-Pacific printed circuit board market are Nippon Mektron Ltd, Oki Printed Circuits Co Ltd, Samsung Electronics Inc, Shennan Circuits, etc.
Oki Printed Circuit Co Ltd, a member of the Oki Group, specializes in the design, development, sale, and manufacture of multilayer printed circuit boards. Established in 1985 and headquartered in Japan, the company is committed to delivering high-function, high-performance, and high-quality printed circuit boards that add value to electronic equipment.
The company aims to accelerate its business growth through active investments focused on enhancing production and sales capacity. The rapid expansion of the flexible electronics market in developing countries such as India and China presents significant opportunities for the company, allowing it to capitalize on the increasing demand for advanced electronic solutions in these regions.

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