

Electronics Manufacturing Services - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2025 - 2030)

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Report description:

The Electronics Manufacturing Services Market size is estimated at USD 614.77 billion in 2025, and is expected to reach USD 818.83 billion by 2030, at a CAGR of 5.9% during the forecast period (2025-2030).

Key Highlights

- With increasing miniaturization and adoption of emerging technologies in the Industrial Internet of Things (IIoT) and enhanced communication posed by 5G, electronic component design and assembly have been revolutionized. For instance, the communication base stations for 5G developed a superior antenna technology, such as MIMO, leading to a rise in the number and performance of radiating elements.
- Additionally, the demand for electronic devices, such as smartphones, smartwatches, and other devices, has boosted the market's growth. According to IBEF, the Indian appliances and consumer electronics industry is anticipated to more than double, reaching USD 21.18 billion by 2025. Further, many companies seek to lower their inventory, facilities, and equipment in their manufacturing activities, shifting the focus of their capital investments toward sales, marketing, and R&D. This has increased the demand for outsourcing to third-party manufacturing service providers.
- For instance, an avionics company decided to transfer its PCBA production to an EMS partner to broaden its product and service offerings and not make an additional investment in manufacturing. The primary requirements were compliance with AS9100 standards and multiple BGAs on the PCBAs, with up to 16 layers on some PCBs.
- Government initiatives across various regions are propelling market growth. For example, as reported by IBEF, the Indian government greenlit 14 companies for the IT hardware production-linked incentive (PLI) scheme. Additionally, the Indian government sanctioned 100% FDI in electronics design and manufacturing, and it is considering raising the FDI cap for multi-brand retail to 51%, up from the current 49%. These moves are poised to significantly boost market growth.
- Globally, SMEs and MSMEs are increasingly turning to third-party manufacturing services. This shift allows them to sidestep hefty

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capital investments in production lines and tap into the design and manufacturing expertise of service providers. According to the International Finance Corporation (IFC), an estimated 65 million firms, roughly 40% of formal micro, small, and medium enterprises in developing nations, face unmet financial needs. Given that the majority of businesses worldwide, especially in developing nations, fall under the SME category, their reliance on manufacturing service providers is set to underpin the EMS market's growth.

- The COVID-19 pandemic significantly affected numerous end-user industries, and electronics manufacturing was no exception. A survey by IPC highlighted that consumer electronics were impacted, given their heavy dependence on China's manufacturing capacity and supply chains. Despite this, many electronics manufacturers and associated services were deemed essential, given their pivotal role in tasks ranging from product assembly to designing circuit boards for vital medical equipment. In the post-COVID era, electronics manufacturing is poised to remain a cornerstone of both the economy and the healthcare sector.

Electronics Manufacturing Services Market Trends

Industrial Applications Are Expected to Drive the Demand for EMS

- With the rising trend of the environmental revolution, electric motor controls are demanding higher efficiency for industrial motors. Furthermore, increased integration at the lowest cost is required to support market penetration of new technologies and improve safety and reliability. This further drives the demand for electronic products used in smart motors' digital signal controllers for voltage control operations.
- According to IBEF, India's electric vehicle (EV) market is estimated to reach USD 7.09 billion by 2025. Further, a study by the CEEW Centre for Energy Finance recognized a USD 206 billion opportunity for electric vehicles in India by 2030.
- Industry 4.0 assures huge gains in factory data automation efficiency and productivity. The parallel advancements in industrial IoT and artificial intelligence (AI) drive growth. Even though the electronics industry is far from achieving the same level of intelligence and automation, the evolution toward Industry 4.0 is paving the way, as evident by recent trends in the electronics manufacturing services market.
- As per the IBM AI Global Adoption Index, in 2023, one of the primary drivers for AI adoption in organizations was cost reduction and process automation, accounting for 42% of the factors. Industrial automation propels growth in the electronic manufacturing services market. AI expansion is further fueled by the rising accessibility of AI tools, a push for process automation, and the integration of AI into mainstream business applications.
- Rockwell Automation Inc. recently signed a definitive contract to acquire CUBIC, which specializes in modular systems for constructing electrical panels. The collaboration is expected to benefit a company by offering faster time to market, enabling broader plant-wide applications for intelligent motor control, and generating smart data to increase sustainability and productivity for a wide range of customers.
- The manufacturing of electronics for industrial automation is fueling the growth of this segment. Players in the industrial automation segment need consistent access to all the data generated by the system. However, because of the scope of many operational utility applications, this level of data acquisition is complicated. Regions like Europe and North America are increasingly deploying Supervisory Control and Data Acquisition (SCADA) for accurate data collection.
- Most SCADA systems consist of single-board remote terminal units (RTUs), compact, ruggedized products that locate all input/output (I/O) modules on a single printed circuit board. Hence, the increasing deployment of SCADA in the utility sector further drives the demand for EMS.

Asia-Pacific is Expected to Witness Major Growth

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- The Asia-Pacific market is expected to grow significantly during the forecast period. India and China have strong markets for EMS worldwide, owing to their solid position in the consumer electronics, semiconductor, and other telecommunications devices and equipment manufacturing industries. For instance, Tata Group announced plans to enter the semiconductor manufacturing business, seeking a proportion of the USD 1 trillion high-tech electronics manufacturing sector.
- Moreover, technology changes, such as the rollout of 5G networks and IoT, are driving the accelerated adoption of electronic products. Initiatives such as 'Digital India' and 'Smart City' projects have increased the demand for IoT in electronic devices.
- According to the Electronic Industries Association Of India, the country's electronic contract manufacturing sector is expected to grow more than sixfold to reach around USD 152 billion by 2025. The country has also set a target of approximately USD 100 billion in exports of mobiles alone by 2025, which is expected to be made possible with the support of the government's production-linked incentive (PLI) scheme.
- According to IBEF, about 80% of the PLI scheme to encourage manufacturing in the country, which covers 14 enterprises and has a total investment of USD 38.99 billion, is concentrated in only three sectors: electronics, automobiles, and solar panel production. This expansion supports rapid growth for new technology products across networking, 5G, data center, automotive/LIDAR, and aerospace and defense markets.
- APAC's supply chain starts with product design, semiconductor fabrication and packaging, components and subsystems, final assembly, and testing, which is also slowly moving toward low-cost countries in APAC, including India and Indonesia, to reduce manufacturing costs. For instance, rising costs and previous trade tensions compelled Taiwan's Pegatron to diversify production to countries such as Vietnam and Indonesia. Such uncertainty due to trade tension led many companies in Asia to readjust investments and shift their manufacturing bases to avoid tariffs.

Electronics Manufacturing Services Industry Overview

The electronics manufacturing services market is semi-consolidated, owing to the improved adoption of these services across industries and the presence of several market players globally. Market players view product developments and innovations as a lucrative path for market expansion.

- January 2024: Creation Technologies, a Specialty Global Electronic Manufacturing Services provider, unveiled its expanded facility in Markham, Ontario. The new site, covering 118,500 square feet, is a 54% increase in size compared to its previous location. This expansion aims to enhance the company's capacity to deliver high-quality electronic manufacturing services, meeting the growing demands of its clients and supporting its long-term growth strategy.
- May 2024: Siemens AG, a technology giant, and Hon Hai Technology Group, known as Foxconn, inked a memorandum of understanding (MoU). Their goal is to spearhead digital transformation and sustainability in smart manufacturing, with a particular emphasis on electronics, ICT, and electric vehicles. The collaboration is set to establish an efficient engineering and manufacturing ecosystem. By combining their expertise, Siemens and Foxconn aim to create innovative solutions to drive advancements in global manufacturing processes, ensuring a more sustainable and technologically advanced future.

Additional Benefits:

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

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