Substrate-Like-PCB - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2025 - 2030)

Market Report | 2025-04-28 | 110 pages | Mordor Intelligence

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Report description:

The Substrate-Like-PCB Market is expected to register a CAGR of 12% during the forecast period.

Key Highlights
- A PCB substrate is used as a medium between the PCB Board and the rest of the device body without the loss of any power or misfiring of the device. Interconnectors between both units are utilized to efficiently transfer signals to connected components, reducing the total number of connections and, consequently, the total power consumption.
- Smartphone OEMs are increasingly using this SLP technology with a shift toward 5G, which is acting as the main driver for the growth of the market. MediaTek, which offers 5G SoCs, announced a doubled shipment in 2020, announcing that they manufactured nearly 40% of global smartphone SoCs. This indicates the growing demand for 5G devices, which is estimated to fuel the growth of substrate-like PCBs during the forecast period.
- Increasing automobile production and sales and the increased incorporation of advanced safety features, some of which are mandated by government bodies, demand convenience and comfort systems. The growing demand for hybrid electric vehicles (HEV) and battery electric vehicles are the major factors that may drive the market growth during the forecast period.
- Certain challenges will hinder the overall market growth. Factors such as a shortage of skilled labor and the absence of standards and protocols limit the market growth. Furthermore, complicated integrated systems and high-cost setups associated with substrate-like PCB are expected to slow growth during the forecast period.
- With the rising trends in technologies such as IoT, 5G, and smart cars, it is required that the size of the PCB would be miniaturized and the substrates become much more powerful. Thus, substrate-like PCB will be used at a massive scale to support these technological trends.
- Substrate manufacturing has been a massive restraint on the global chip supply chain. The sector's relatively newer origins paired with low margins have forced underinvestment in the market. Moreover, the pandemic forced a severe strain on the

existing order of operations, enforced a global chip shortage that constricted personal computer sales, enforced idle plants, and raised costs for electronic devices under lockdown conditions.

Substrate Like PCB Market Trends

Automotive Industry to Drive the Market Growth

- Currently, automobiles increasingly rely on electronic components. Unlike in the past, when electronic circuits were solely used for headlight switches and windshield wipers, current automobiles make extensive use of electronics.
- By incorporating PCBs into certain novel applications, the latest autos take the benefit of ever-advancing electronic circuit technology. Sensor applications, which are already popular in autos, frequently require PCBs that work with high-frequency signals, such as RF, microwave, or millimeter-wave frequencies. In fact, radar technology, which was formerly only used in military vehicles, is also widely used in modern automobiles to help drivers avoid collisions, monitor blind spots, and adjust to traffic conditions when on cruise control.
- Currently, rigid-flex PCBs have been witnessing significant traction candidates for achieving high durability in IoT device design. Instead of one solid board, they feature various smaller ones joined with flexible wiring. The high-vibration environment of an automobile can put a conventional rigid PCB under a lot of stress. As a result, many automotive electronics manufacturers are employing flexible PCBs instead of rigid PCBs, which are more vibration resistant while being smaller and lighter.
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- Increasing automobile production and sales and the increased incorporation of advanced safety features, some of which are mandated by government bodies, demand convenience and comfort systems. The growing demand for hybrid electric vehicles (HEV) and battery electric vehicles are the major factors that will drive market growth during the forecast period.

Asia Pacific is Expected to be the Fastest Growing Market

- Asia-Pacific is an emerging market for substrate-like PCBs as it has become a global focal point for significant investments and business expansion opportunities. Globally, more than half of the mobile subscribers are present in Asia-Pacific, such as in China and India. Moreover, there has been a paradigm shift of users from 3G to 4G and 5G technology in this region.
- Key factors that are driving the substrate-like-PCB market growth in the Asia-Pacific region include the increasing adoption of smartphones, rising demand for connectivity solutions, a growing number of internet users, expanding bandwidth-intensive applications, and expansion of telecommunications infrastructure in the region. The majority of the smartphone providers are from the Asia-Pacific region; it is expected that there will be a significant demand for substrate-like-PCB in the Asia-Pacific region during the forecast period.
- Substrate-like-PCB manufacturers from South Korea, Taiwan, and Japan are dominating production activities. For instance, players like Taiwan-headquartered ZD Tech and japan-headquartered Meiko are expanding new substrate-like-PCB production lines in Vietnam and China for more than one smartphone customer. Taiwan has become one of the major places for the development of substrate-like-PCB technology. Certainly, China will gain substrate-like-PCB technical know-how progressively with technology transfer from the major player.
- As of April 2021, 70 subnational and city governments announced 100% zero-emission vehicle targets or the phaseout of internal combustion engine vehicles before 2050. For instance, Japan's government has set a goal of eliminating the use of internal combustion engine vehicles in the country by 2050 to help achieve this goal. The country has begun granting one-time

subsidies to buyers of electric vehicles.
- In June 2021, AT&S announced that it chose Malaysia as its first production plant in Southeast Asia for the manufacturing of high-end printed circuit boards (PCB) and integrated circuit (IC) substrates.
- Geographically, Asia-Pacific countries, such as Taiwan, Japan, and China, occupy a significant share of the global PCB landscape. According to Taiwan National Statistics published in October 2021, PCB production in 2020 increased by 57.4 million square feet, or 9.083%, as compared to 2019. China and India are expected to match Taiwan in the future, as massive efforts and investments have been ongoing in parallel with environmental and health-based regulations placed by China and India, respectively.

Substrate Like PCB Industry Overview

The Substrate-Like-PCB Market is consolidated because the majority of the market share is owned by top players in the industry. Some of the key players include Kinsus Interconnect Technology Corp., Ibiden Co.Ltd., Compeq Manufacturing Co. Ltd., Daeduck Electronics Co. Ltd., Unimicron Technology Corporation, Zhen Ding Technology, Meiko Electronics, TTM Technologies, AT&S, among others.

- May 2022 - TTM Technologies Inc (TTM), located in the United States, announced a plan to establish a new, highly automated printed circuit board (PCB) manufacturing factory in Penang, Malaysia, with a proposed capital investment of USD 130 million by 2025. The Malaysian expansion addresses rising concerns about advanced technology, PCB supply chain resilience, and regional diversity.

Additional Benefits:

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

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