

## **Thermal Interface Materials - Company Evaluation Report, 2025**

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### **Report description:**

The Thermal Interface Materials Companies Quadrant is a comprehensive industry analysis that provides valuable insights into the global market for Thermal Interface Materials. This quadrant offers a detailed evaluation of key market players, technological advancements, product innovations, and industry trends. MarketsandMarkets 360 Quadrants evaluated over 102 companies, of which the Top 14 Thermal Interface Materials Companies were categorized and recognized as quadrant leaders.

Thermal Interface Materials (TIMs) are a class of materials engineered to enhance heat transfer between two surfaces, typically a heat-generating component like a computer chip and a heat-dissipating device like a heat sink. Even seemingly flat surfaces have microscopic imperfections that create air gaps, which act as thermal insulators. TIMs are designed to fill these gaps with a substance that is far more thermally conductive than air, thereby creating an efficient pathway for heat to escape. Common forms include thermal greases, pads, phase-change materials, and adhesive tapes.

The market for TIMs is driven by the relentless pace of innovation in the electronics industry. The trend towards smaller, faster, and more powerful electronic components—from CPUs and GPUs in personal computers to power electronics in electric vehicles and LEDs in advanced lighting—results in higher power densities and more concentrated heat generation. Effective thermal management is critical to ensure these devices operate reliably and perform optimally. The rapid expansion of data centers, 5G telecommunications infrastructure, and consumer electronics continually fuels the demand for more advanced and efficient thermal interface materials.

The primary challenge in the TIM industry is the constant need to develop materials with higher thermal conductivity to keep pace with next-generation electronics, without compromising other critical properties like electrical insulation and long-term reliability. A common issue known as "pump-out," where the material migrates out of the interface under thermal cycling, can degrade performance over time. The high cost of advanced TIMs using premium fillers can be a barrier, and ensuring a consistent, void-free application of these materials during high-volume, automated manufacturing remains a significant process engineering challenge.

The 360 Quadrant maps the Thermal Interface Materials companies based on criteria such as revenue, geographic presence, growth strategies, investments, and sales strategies for the market presence of the Thermal Interface Materials quadrant. The top criteria for product footprint evaluation included by Material [Silicone, Epoxy, Polyimide, Other Materials], Application [Computers & Data Centers, Telecommunications, Automotive, Industrial, Healthcare & Medical Devices, Consumer Durables, Other Applications], Type [Grease & Adhesives, Tapes & Films, Gap Fillers, Metal-based Thermal Interface Materials, Phase Change Materials, Other Types].

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## Key Players:

Key Players in the Thermal Interface Materials market are Honeywell International Inc., Dow, 3M, Henkel AG & Co. KGaA, and Parker Hannifin Corporation. These companies are actively investing in research and development, forming strategic partnerships, and engaging in collaborative initiatives to drive innovation, expand their global footprint, and maintain a competitive edge in this rapidly evolving market.

### Top three companies:

Honeywell International Inc.

Honeywell is a global technology conglomerate organized around the megatrends of automation, aviation, and the energy transition. Its diverse portfolio includes advanced aerospace systems, industrial and building automation controls, and innovative sustainability technologies. Honeywell's core strategy involves integrating its hardware with its AI-powered software platform, Honeywell Forge, to drive operational efficiency for its customers. By focusing on high-growth areas like sustainable aviation fuel, carbon capture, and warehouse automation, the company solidifies its position as a critical technology partner for the world's most essential industries.

### Dow

Dow is a leading global materials science company, providing a vast portfolio of chemical products to industries ranging from packaging to construction. Its core business segments include Packaging & Specialty Plastics, Industrial Intermediates, and Performance Materials. Strategically, Dow is aggressively pursuing a decarbonization and circularity agenda, investing billions to build net-zero production facilities and advance plastics recycling technology. By combining this sustainability focus with innovation in higher-value specialty products, Dow aims to solve critical global challenges while strengthening its leadership position in the global chemical industry.

### Henkel AG & Co. KGaA

Henkel is a global leader in both industrial and consumer markets, best known for its dominant Adhesive Technologies business and a portfolio of well-known Consumer Brands. The German company is the world's largest provider of adhesives, sealants, and functional coatings under brands like Loctite. Following the merger of its laundry and beauty units, its strategy is to drive "Purposeful Growth" by leveraging its powerful adhesives platform for key trends like e-mobility and sustainability. By optimizing its consumer portfolio and leading in industrial innovation, Henkel aims to strengthen its global market position.

## Table of Contents:

1	INTRODUCTION	11
1.1	MARKET DEFINITION	11
1.2	INCLUSIONS AND EXCLUSIONS OF STUDY	11
1.3	STAKEHOLDERS	12
2	EXECUTIVE SUMMARY	13
3	MARKET OVERVIEW	17
3.1	INTRODUCTION	17
3.2	MARKET DYNAMICS	17
3.2.1	DRIVERS	18
3.2.1.1	Increasing demand for consumer electronics	18
3.2.1.2	Rise in EV adoption	20
3.2.1.3	Growing LED market	21
3.2.1.4	Expansion of data centers	22
3.2.2	RESTRAINTS	22
3.2.2.1	Physical properties limiting performance	22
3.2.2.2	High cost of advanced thermal interface materials	23
3.2.3	OPPORTUNITIES	23
3.2.3.1	Adoption of 5G technology	23
3.2.3.2	Increasing adoption of nanodiamonds	24

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3.2.4	CHALLENGES	24
3.2.4.1	Finding optimum operating costs for end users	24
3.2.4.2	Maintaining optimal granule size and amount of thermal interface material applied	25
3.2.4.3	Stringent regulatory compliance	25
4	INDUSTRY TRENDS	26
4.1	TRENDS/DISRUPTIONS IMPACTING CUSTOMER BUSINESS	26
4.2	VALUE CHAIN ANALYSIS	27
4.3	ECOSYSTEM ANALYSIS	29
4.4	IMPACT OF GEN AI ON THERMAL INTERFACE MATERIALS MARKET	31
4.5	TECHNOLOGY ANALYSIS	32
4.5.1	KEY TECHNOLOGIES	32
4.5.1.1	Nanotechnology-enhanced thermal interface materials	32
4.5.1.2	Phase change materials	32
4.5.2	COMPLEMENTARY TECHNOLOGIES	32
4.5.2.1	Advanced manufacturing techniques	32
4.5.2.2	Advanced driver assistance systems	32
4.5.2.3	Sustainable and eco-friendly thermal interface materials	33
4.6	PATENT ANALYSIS	33
4.7	KEY CONFERENCES AND EVENTS IN 2024-2025	37
4.8	PORTER'S FIVE FORCES ANALYSIS	38
5	COMPETITIVE LANDSCAPE	42
5.1	OVERVIEW	42
5.2	KEY PLAYERS STRATEGIES/RIGHT TO WIN	42
5.3	REVENUE ANALYSIS	44
5.4	MARKET SHARE ANALYSIS	44
5.5	COMPANY VALUATION AND FINANCIAL METRICS	46
5.5.1	COMPANY VALUATION	46
5.5.2	FINANCIAL METRICS	47
5.6	BRAND/PRODUCT COMPARISON	48
5.7	COMPANY EVALUATION MATRIX: KEY PLAYERS, 2023	49
5.7.1	STARS	49
5.7.2	EMERGING LEADERS	49
5.7.3	PERVASIVE PLAYERS	49
5.7.4	PARTICIPANTS	49
5.7.5	COMPANY FOOTPRINT: KEY PLAYERS, 2023	51
5.7.5.1	Company footprint	51
5.7.5.2	Material footprint	52
5.7.5.3	Type footprint	52
5.7.5.4	Application footprint	53
5.7.5.5	Region footprint	53
5.8	COMPANY EVALUATION MATRIX: STARTUPS/SMES, 2023	54
5.8.1	PROGRESSIVE COMPANIES	54
5.8.2	RESPONSIVE COMPANIES	54
5.8.3	DYNAMIC COMPANIES	54
5.8.4	STARTING BLOCKS	54
5.8.5	COMPETITIVE BENCHMARKING: STARTUPS/SMES, 2023	56
5.8.5.1	Detailed list of key startups/SMEs	56

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5.8.5.2	Competitive benchmarking of key startups/SMEs	57
5.9	COMPETITIVE SCENARIO	60
5.9.1	PRODUCT LAUNCHES	60
5.9.2	DEALS	61
5.9.3	EXPANSIONS	63
5.9.4	OTHER DEVELOPMENTS	64
6	COMPANY PROFILES	65
6.1	KEY PLAYERS	65
6.1.1	HONEYWELL INTERNATIONAL INC.	65
6.1.1.1	Business overview	65
6.1.1.2	Products offered	66
6.1.1.3	Recent developments	67
6.1.1.3.1	Other developments	67
6.1.1.4	MnM view	67
6.1.1.4.1	Key strengths	67
6.1.1.4.2	Strategic choices	68
6.1.1.4.3	Weaknesses and competitive threats	68
6.1.2	3M	69
6.1.2.1	Business overview	69
6.1.2.2	Products offered	70
6.1.2.3	Recent developments	71
6.1.2.3.1	Product launches	71
6.1.2.3.2	Deals	72
6.1.2.3.3	Expansions	72
6.1.2.4	MnM view	72
6.1.2.4.1	Key strengths	72
6.1.2.4.2	Strategic choices	73
6.1.2.4.3	Weaknesses and competitive threats	73
6.1.3	HENKEL AG & CO. KGAA	74
6.1.3.1	Business overview	74
6.1.3.2	Products offered	75
6.1.3.3	Recent developments	76
6.1.3.3.1	Product launches	76
6.1.3.3.2	Deals	77
6.1.3.3.3	Expansions	78
6.1.3.4	MnM view	79
6.1.3.4.1	Key strengths	79
6.1.3.4.2	Strategic choices	79
6.1.3.4.3	Weaknesses and competitive threats	80
6.1.4	PARKER HANNIFIN CORPORATION	81
6.1.4.1	Business overview	81
6.1.4.2	Products offered	82
6.1.4.3	Recent developments	83
6.1.4.3.1	Product launches	83
6.1.4.3.2	Deals	85
6.1.4.4	MnM view	85
6.1.4.4.1	Key strengths	85

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- 6.1.4.4.2 Strategic choices 85
- 6.1.4.4.3 Weaknesses and competitive threats 85
- 6.1.5 DOW 86
  - 6.1.5.1 Business overview 86
  - 6.1.5.2 Products offered 87
  - 6.1.5.3 Recent developments 88
    - 6.1.5.3.1 Product launches 88
    - 6.1.5.3.2 Deals 89
    - 6.1.5.3.3 Other developments 91
  - 6.1.5.4 MnM view 91
    - 6.1.5.4.1 Key strengths 91
    - 6.1.5.4.2 Strategic choices 91
    - 6.1.5.4.3 Weaknesses and competitive threats 91
- 6.1.6 LAIRD TECHNOLOGIES, INC. 92
  - 6.1.6.1 Business overview 92
  - 6.1.6.2 Products offered 92
  - 6.1.6.3 Recent developments 93
    - 6.1.6.3.1 Product launches 93
  - 6.1.6.4 MnM view 94
- 6.1.7 MOMENTIVE 95
  - 6.1.7.1 Business overview 95
  - 6.1.7.2 Products offered 95
  - 6.1.7.3 Recent developments 96
    - 6.1.7.3.1 Deals 96
    - 6.1.7.3.2 Expansions 96
  - 6.1.7.4 MnM view 97
- 6.1.8 INDIUM CORPORATION 98
  - 6.1.8.1 Business overview 98
  - 6.1.8.2 Products offered 98
  - 6.1.8.3 Recent developments 99
    - 6.1.8.3.1 Product launches 99
    - 6.1.8.3.2 Deals 100
  - 6.1.8.4 MnM view 101
- 6.1.9 WAKEFIELD THERMAL, INC. 102
  - 6.1.9.1 Business overview 102
  - 6.1.9.2 Products offered 102
  - 6.1.9.3 Recent developments 103
  - 6.1.9.4 MnM view 103
- 6.1.10 ZALMAN TECH CO., LTD. 104
  - 6.1.10.1 Business overview 104
  - 6.1.10.2 Products offered 104
  - 6.1.10.3 Recent developments 105
    - 6.1.10.3.1 Product launches 105
  - 6.1.10.4 MnM view 105
- 6.2 OTHER PLAYERS 106
  - 6.2.1 ARIECA INC. 106
  - 6.2.2 U-MAP CO., LTD. 107

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- 6.2.3 BOSTON MATERIALS 108
- 6.2.4 TENUTEC AB 109
- 6.2.5 CALOGY SOLUTIONS 110
- 6.2.6 NANOWIRED GMBH 111
- 6.2.7 TCPOLY, INC. 112
- 6.2.8 CARBICE 113
- 6.2.9 HIGH-TEMPERATURE MATERIAL SYSTEMS LIMITED 114
- 6.2.10 NEXT-ION ENERGY, INC. 115
- 6.2.11 SEMIKRON DANFOSS 116
- 6.2.12 REDTEC INDUSTRIES PTE LTD. 117
- 6.2.13 TIMTRONICS 118
- 6.2.14 SCHLEGEL ELECTRONIC MATERIALS, INC. 119
- 6.2.15 THERMAL GRIZZLY 120
- 6.2.16 UNIVERSAL SCIENCE 121
- 6.2.17 AREMCO PRODUCTS INC. 122
- 6.2.18 E-SONG EMC CO., LTD. 123
- 7 APPENDIX 124
- 7.1 RESEARCH METHODOLOGY 124
- 7.1.1 RESEARCH DATA 124
- 7.1.1.1 Secondary data 124
- 7.1.1.2 Primary data 125
- 7.1.2 ASSUMPTIONS 126
- 7.1.3 LIMITATIONS & RISKS 127
- 7.2 COMPANY EVALUATION MATRIX: METHODOLOGY 127
- 7.3 AUTHOR DETAILS 130

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