

Thermal Interface Materials Market | Increasing demand for electronics, advancement in technology driving the market

Thermal Interface Materials Market Size – USD 1.18 Billion in 2019, Market Growth – CAGR of 11.4%, Market Trends – The increasing trend of automation.

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The increasing demand for electronics, advancement in technology, and energy-efficient solutions are driving the need for the market.



Reports And Data

The global [Thermal Interface Materials market](#) is forecast to reach USD 2.67 Billion by 2027, according to a new report by Reports and Data. The global market for thermal interface materials sees substantial growth attributed to the increasing demand in thermal management to ensure the smooth operation of electronic equipment. Also, growing demand is due to its implementation in sectors such as computer hardware, electrical & electronics, telecommunications, and automotive. The market for thermal interface materials is motivated primarily by improved networking, quicker computing, and expanded knowledge of energy-efficient lighting solutions in the form of LED lamps, trendy electrical devices, and transportation mode electrification.

Demand development is also driven by technological innovation, increasing use of the Internet of Things (IoT), and growing demand for advanced electronics through numerous industries. Also, in line with the global innovation trend, car producers are gradually choosing electric vehicles to raise energy consumption and greenhouse gas emissions, which in turn will fuel demand. However, with the emerging popularity of automation, companies are gradually integrating electrical and electronic equipment. Thus thermal management has become much more relevant, which is another crucial factor for the growth in demand.

Because of its thermal conductivity feature, which helps to improve the life and performance of

the electronic system or the devices where it finds its use, the product is supposed to make substantial benefits. Usually, the substance consists of conductive materials such as rubber, metal oxides, or plastics.

The COVID-19 impact:

The spread of Covid-19's has influenced development practices worldwide. Logistic constraints and reconsiderations of specifications related to raw materials are becoming a concern for producers. The producers were dependent on extracted demand as an intermediate commodity to rationalize output. The post-pandemic situation did not dampen the trend of customer activity for mobile products, such as smartphones, laptops, and video games. In recent years, the prices of consumer durables have also become pretentious in the wake of the recession. Also, the market for the production of pharmaceutical and medical devices and laboratory equipment has risen as a result of the growing demand for medicines and medical equipment.

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Key participants include Henkel AG & Co. KGaA, Bergquist Company, Indium Corporation, Parker Chomerics, Dow Corning, 3M, Honeyweel Internatrional Inc., Laird Technologies, Momentive Performance Materials Inc., and Zalman Tech Co., Ltd., among others.

Further key findings from the report suggest

- The growth in the use of electronics in various industries is expected to raise the significance of computers & other electrical appliances. The IT segment represented a market share of 21.78% in terms of revenues in 2019 and is expected to rise to a CAGR of 11.6 %.
- Because of its highly established Sales Channel sectors, sophisticated manufacturing capacities, combined with a highly skilled workforce and increasing R&D initiatives, the U.S. is among the leading countries in the industry. Developing products and high competition enable manufacturers to focus on emerging technology to grow the market.
- The Asia Pacific driven by China, India, and Japan's production volume may record improvements to reach 35.65% by 2027, related to the growing industrialization along with the development of the automotive and IT sectors.
- Manufacturers differentiate their goods based on quality and price, taking into account such factors as consistency and purity level. Insufficient supply than its demand is prone to higher commodity prices over the forecast period.

To identify the key trends in the industry, click on the link below: <https://www.reportsanddata.com/report-detail/thermal-interface-materials-market>

For the purpose of this report, Reports and Data have segmented into the global Thermal Interface Materials market based on the product, application, end-use industry, and region:

Product Outlook (Revenue, USD Billion; 2017-2027)

- Tapes & Films
- Elastomeric Pads
- Greases & Adhesives
- Phase Change Material
- Metal-Based
- Others

Application Outlook (Revenue, USD Billion; 2017-2027)

- Mobiles & Tablets
- Laptops & Desktops
- Electric Vehicles
- Data Centers
- GaN Semiconductors
- LEDs
- Others

End-use Industry Outlook (Revenue, USD Billion; 2017-2027)

- IT
- Telecom
- Medical
- Automotive & Power Electronics
- Consumer Electronics
- Industrial
- Chemical
- Others

Regional Outlook (Revenue, USD Billion; 2017-2027)

- North America
- Europe
- Asia Pacific
- Latin America
- MEA

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Key Advantages of Thermal Interface Materials Report:

- Identification and analysis of the market size and competition

- Qualitative and quantitative analysis of the market data
- Data validated by industry experts after extensive primary and secondary research
- Extensive regional analysis of the Thermal Interface Materials industry
- Profiling of key players along with their business overview, business strategies, deals and partnerships, and product portfolio
- SWOT and Porter's Five Forces Analysis for in-depth understanding of the competitive landscape
- Feasibility analysis and investment analysis to enable strategic investment decisions
- Analysis of opportunities, drivers, restraints, challenges, risks, and limitations

Conclusively, all aspects of the Thermal Interface Materials market are quantitatively as well qualitatively assessed to study the global as well as regional market comparatively. This market study presents critical information and factual data about the market providing an overall statistical study of this market on the basis of market drivers, limitations and its future prospects.

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