

# Market Study: Electronic Grade Fiberglass Market, High Voltage Insulator Coating Market, Underfills for Semiconductor Market till 2030

*Market Analysis: Electronic Grade Fiberglass Market, High Voltage Insulator Coating (HVIC) Market, Underfills for Semiconductor Market for 2023-2030*

SEATTLE, WASHINGTON, USA, July 6, 2023 /EINPresswire.com/ -- The Electronic Grade Fiberglass Market is expected to grow from USD 2.00 Billion in 2022 to USD 3.10 Billion by 2030, at a CAGR of 6.70% during the forecast period. The electronic grade fiberglass market is poised to witness significant growth over the forecast period. The market is expected to benefit from the increasing demand for electronic applications across different industries. The growing demand for fiberglass from the electronics industry is attributed to its superior electrical insulation properties, high tensile strength, and resistance to corrosion, chemical, and fire. The major drivers behind the revenue growth of the electronic grade fiber glass market include the growing penetration of electronic devices such as smartphones, laptops, and televisions worldwide. Furthermore, the increasing use of fiber glass in the construction of printed circuit boards in electronic devices is a significant factor driving market growth.

The electronic grade fiber glass market is witnessing significant growth in various regions across the globe. In North America, the market is primarily driven by the increasing demand from the semiconductor and electronics industries. The Asia Pacific region is expected to witness rapid growth due to the increasing production of electronic devices in countries like China and India. Europe is also expected to emerge as a significant market owing to the rising demand for electronic grade fiber glass in the telecommunications and aerospace sectors. The United States is one of the leading markets for electronic grade fiber glass due to the high consumer demand for electronic gadgets. China is expected to witness substantial growth due to the rise in the production of smartphones and other electronic devices.

The following are the types:

- Electronic grade fiber glass is a specialized type of fiberglass fabric designed to have optimal electrical, mechanical, and thermal properties for electronic applications.
- General fiber glass is a type of electronic grade glass that is suitable for various applications

and can be used in electronic insulation materials, printed circuit boards, and other applications.

- Special fiber glass is a specific type of electronic grade glass that is tailored to specific applications, utilizing unique chemical composition and fiber structures to meet specific performance needs.

BGF Industries, Hexcel, JPS, Porcher, Polotsk, Isola Group, Nittobo, Nippon electric glass, PPG Industries, LANXESS, Nihon Glass Fiber Industrial Co., Ltd., Atlanta Fiberglass, AGY, Goa Glass Fibre Ltd, Chongqing Polycomp International Corp, Taibo group, Jushi group, Shanghai grace, Zhuhai gongkong Fiber Co. Ltd., Kingboard chemical holding Ltd, Taishan Fiberglass Inc., Linzhou Guangyuan New Material Technology Co., Ltd, Weibo fiber-glass reinforced of plastics, Zhuhai Fuhua composites Co, Jiangxi Changjiang Glass Fiber Co. are a few prominent players operating in the EFG market. These players offer a range of EFG products that cater to the requirements of various end-use applications.

As per the financial reports, some of the above-listed companies have reported the following sales revenues:

- PPG Industries - \$15.1 billion
- LANXESS - \$7.9 billion
- Jushi group - \$2.1 billion
- Nippon Electric Glass - \$4.3 billion

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The High Voltage Insulator Coating (HVIC) Market is expected to grow from USD 203.50 Million in 2022 to USD 245.20 Million by 2030, at a CAGR of 2.70% during the forecast period. The High Voltage Insulator Coating (HVIC) market is a niche market that caters to the power transmission and distribution industry. The HVIC is used to insulate high voltage power equipment from the environment and prevent electrical breakdown. The market is projected to grow at a CAGR of 5.9% during the forecast period from 2020 to 2025. The major factors driving the revenue growth of the HVIC market are the increasing demand for electricity, the rising adoption of renewable energy sources, and the need for reducing transmission and distribution losses. The increasing investment in power transmission and distribution infrastructure and the replacement of existing power equipment are also contributing factors to the growth of the HVIC market.

There are two types of HVIC -

- High Solid Content Type
- Normal Type

High Solid Content Type is made up of more than 50% solid content, which provides better

insulation, durability, and corrosion resistance. It is used for high voltage equipment that operates under extreme weather conditions and harsh environments. Normal Type, on the other hand, is made up of less than 50% solid content and is used for moderate weather conditions and environments.

The High Voltage Insulator Coating (HVIC) Market is expected to experience significant growth in the regions of North America, APAC, Europe, USA, and China. In North America, the demand for HVIC is increasing due to the expansion of the renewable energy sector and the rising number of high-voltage transmission and distribution projects. The APAC region is expected to witness substantial growth due to the growing infrastructure development, particularly in India, China, and Southeast Asia. Europe is also projected to have a positive outlook for HVIC as the region transforms its energy systems and increases investments in electric grid modernization. Lastly, both the USA and China are anticipated to witness rapid growth due to the expansion of their respective power sectors and the increasing emphasis on clean energy.

The global High Voltage Insulator Coating (HVIC) Market is highly competitive and fragmented with the presence of several established players such as CSL Silicones Inc., SANERGRID, Dow, High Line Division SL, DuPont., CHARCOAT, Fujian Ruisen New Materials Co., Ltd., High Voltage Solution, Yahya Salman al Ghazwani Est., and MIDSUN GROUP INC. The companies operating in the market are involved in research and development activities to introduce more advanced and effective products in the market.

In terms of sales revenue, CSL Silicones Inc. recorded \$4.56 billion in revenue in 2020, while Dow reported \$46 billion in revenue in 2020. Similarly, DuPont recorded \$21.5 billion in revenue in 2020

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The Underfills for Semiconductor Market is expected to grow from USD 2.00 Billion in 2022 to USD 3.80 Billion by 2030, at a CAGR of 8.40% during the forecast period. The underfills for semiconductor market is expected to witness significant growth during the forecast period from 2021 to 2026. Underfills for semiconductors are materials that are used to fill the gap between the chip and the substrate. The increasing demand for smartphones, tablets, laptops, and other electronic devices is driving the growth of this market. The increasing demand for high-density packaging in the semiconductor industry is one of the major factors driving revenue growth of the underfills for semiconductor market. The rapid growth in the use of mobile devices and other portable electronics has created a need for smaller, thinner and more efficient electronic components. Underfills play a significant role in reducing the size and thickness of electronic components, while ensuring that they remain reliable and functional.

There are three main types of underfills:

- Chip-On-Film Underfills
- Flip Chip Underfills
- Csp/Bga Board Level Underfills

Chip-on-film underfills are used for thin-film microelectronic assembly, while flip chip underfills are used for mounting high-density chips onto circuit boards. CSP/BGA board level underfills, on the other hand, are used for ball-grid array (BGA) and chip-scale packaged (CSP) devices.

Underfills for semiconductor are widely used in several industrial electronics, including printed circuit board assembly, IC packaging, flip chip assembly, and ball grid array. The defense and aerospace electronics industry also relies on underfills for ruggedness and reliability in harsh environments. Underfills are used in consumer electronics, such as smartphones, tablets, and laptops, to increase the strength of the solder joints. In automotive electronics, underfills are used to improve thermal and mechanical performance of components.

The regions expected to dominate the Underfills for Semiconductor market are Asia-Pacific, followed by North America and Europe. Asia-Pacific is projected to have the largest market share of around 50% in terms of value, followed by North America with a share of around 25%, and Europe with a share of around 20%. The rest of the regions, including South America, Middle East & Africa, are expected to have a combined share of around 5%. However, these figures may vary slightly depending on the source of the market report. Overall, the Underfills for Semiconductor market is expected to grow significantly in the coming years due to the increasing demand for advanced and miniaturized electronic devices.

The underfills for semiconductor market is highly competitive with players aiming to expand their market share through strategic investments. The major companies operating in the underfills for semiconductor market are Henkel, Won Chemical, NAMICS, Showa Denko, Panasonic, MacDermid (Alpha Advanced Materials), Shin-Etsu, Sunstar, Fuji Chemical, Zymet, Shenzhen Dover, Threebond, AIM Solder, Darbond, Master Bond, Hanstars, Nagase ChemteX, LORD Corporation, Asec Co., Ltd., Everwide Chemical, Bondline, Panacol-Elosol, United Adhesives, U-Bond, Shenzhen Cooteck Electronic Material Technology.

According to the latest sales revenue figures, Henkel reported revenue of USD 21.38 billion, Panasonic reported revenue of USD 68.11 billion, Shin-Etsu reported revenue of USD 4.13 billion, and Sunstar reported revenue of USD 4.54 billion. These companies are investing in research and development activities to launch new products that cater to evolving consumer needs, and this is expected to fuel the growth of the underfills for semiconductor market.

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