Military Grade PCB Market to Hit a Sales of US$ 9,187.1 Min By 2031 | North America Attained Over 41% of Revenue Share

CHICAGO, UNITED STATES, September 11, 2023 /EINPresswire.com/ -- The global military grade PCB market generated revenue of US$ 5,251.6 million in 2022 and is estimated to surpass the market valuation of US$ 9,187.1 million by 2031, growing at a CAGR of 6.85% during the forecast period from 2023 to 2031.

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A significantly dynamic industry, the global military-grade printed circuit board (PCB) market is due to ongoing technological developments and expanding military modernization initiatives. This market is expanding steadily and will generate US$ 5611.3 million in revenue in 2023 as a result of factors like rising military spending globally, an increase in the demand for robust and highly effective electronic components for defense applications, and the trend toward miniaturization.

Demand for sophisticated PCBs is likely to continue as long as there is a rise in defense budget and ongoing military modernization activities. For instance, the National Defense Authorization Act for Fiscal 2023, which allows US$ 816.7 billion to the Defense Department, was signed into law by President Joe Biden, according to the United States Department of Defense. Furthermore, the demand for military-grade PCBs is being boosted by the increasing tensions and security worries around the world. These factors suggest a higher reliance on high-tech military hardware.

Defense companies, such as numerous aerospace and defense manufacturers, are major users in the market for military-grade PCBs. The demand for dependable, robust, and cutting-edge components that can guarantee the smooth operation of military-grade electronics shapes end-user behavior in this market. For instance, US President Joe Biden authorized the use of the Defense Production Act (DPA) to promote the PCB and advanced packaging industries in the US on March 27 by signing a presidential decision (PD).

Significant growth potential is presented by technological developments like the deployment of artificial intelligence (AI) and the Internet of Things (IoT) in military applications. It is anticipated that manufacturers who concentrate on the development of PCBs that can support these sophisticated systems will gain a competitive advantage in the market. For instance, in April 2023, Cadence released its Allegro X AI technology, which automates PCB placement and routing and promises 10x faster turnaround times.

Radio Communication System Generated 18.31% of Revenue Share

The Radio Communication Systems segment dominated the global market, which accounted for 18.31% of the revenue share. The rising necessity for cutting-edge next-generation aircraft, particularly in emerging nations that are making major investments in their aerospace and defense sectors, might be attributable to the increased demand in this market segment.

The need for Military-Grade PCBs is expected to increase as these systems become more complex and incorporate contemporary electronic equipment. Additionally, as digital and satellite communication systems are integrated into communication technologies, the role of PCBs in these applications is anticipated to grow, spurring further expansion in this market.

Multilayer PCB Contributed More Than Half of the Revenue Share

In 2022, the multilayer PCB segment accounted for a revenue share of 50.85%. The segment is likely to witness the highest growth rate of 7.19% during the forecast period.

This market is anticipated to continue growing due to the complexity of military electronic systems and consumer demand for smaller, lighter gadgets. Complex military systems rely heavily on multilayer PCBs because of their ability to cram great circuit complexity into a small space.

North America Attained Over 41% of Revenue Share

North America accounted for more than 41% of the market's sales in 2022. The region's aggressive adoption and development of cutting-edge technologies within the aerospace and defense industry is credited with this sizeable market share, which has substantially improved the market for military-grade PCBs.

The United States' considerable defense budget is partly responsible for North America's dominant position in the global military-grade PCB market. The United States has consistently placed a strong emphasis on updating its military hardware and bolstering its defense capabilities as one of the major defense spenders in the world. For instance, the U.S. defense budget topped $700 billion in 2022, with a sizeable chunk going into the acquisition and development of cutting-edge military gear.

Military electronics must also constantly progress in order to sustain the U.S. Department of Defense's policy of maintaining technological dominance over possible rivals. In order to support these improvements in technology, there is a growing need for creative and incredibly reliable PCBs.

The United States is home to some of the biggest aerospace and defense companies, including Raytheon Technologies, Northrop Grumman, and Lockheed Martin. These businesses considerably contribute to the high demand for military-grade PCB, which is fueled by domestic defense spending and export potential.

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Competitive Landscape

The military-grade PCBs market is crowded with big manufacturers, which makes it competitive. Major vendors with a sizable market share are concentrating on growing their clientele internationally. These businesses emphasize growing their market share and profitability by utilizing strategic collaboration activities.

Some of the Prominent Players Profiled in the Report are:

- Advanced Circuits
- Amitron
- ANDUS ELECTRONIC GmbH
- APCT Inc.
- Epec, LLC.
- EVERMAX S.R.O.
- Mer-Mar Electronics
- Odak PCB Elektronik A.
- Rayming Technology
- RIGIFLEX TECHNOLOGY INC
- RUSH PCB Inc
- Sierra Circuits
- Twisted Traces
- Venture Electronics
- Other Prominent Players

Segmentation Outline

The global military-grade PCB market segmentation focuses on Material, Type, Design, Application, End Use, and Region.

By Material

- Aluminium
- Copper
- Laminates
  - FR- 4
  - Copper Clad (CCL)
  - Polyimide
  - PTFE
  - Others

By Type

- Single-Sided PCB
- Double-Sided PCB
- Multilayer PCB

By Design

- Rigid PCB
- Flexible PCB
- Rigid-flex PCB

By Application

- Radio Communications Systems (Radar)
  - Navigational Radar
  - Pulsed RADAR
  - Weather Radars
  - Instrumentation Radar
  - Bistatic Radar
  - Others
- Control Tower Systems
- LED Lighting Systems
- Defense Navigation
- Satellite Subsystems
- Cyber Counterintelligence Systems
- Jet Instrumentation
- Temperature Sensors
- Auxiliary Power Units
- Airborne Warning and Control Systems
- Others

By End Use

- Naval Operations
- Aviation
- Defense
- Aerospace
- Others

By Region

- North America
  - The U.S.
  - Canada
  - Mexico
- Europe
- Western Europe
  - The UK
  - Germany
  - France
  - Italy
  - Spain
  - Rest of Western Europe
- Eastern Europe
  - Poland
  - Russia
  - Rest of Eastern Europe
- Asia Pacific
  - China
  - India
  - Japan
  - Australia & New Zealand
  - South Korea
  - ASEAN
  - Rest of Asia Pacific
- Middle East & Africa (MEA)
  - Saudi Arabia
  - South Africa
  - UAE
  - Rest of MEA
- South America
  - Argentina
  - Brazil
  - Rest of South America

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