

Electronic Chemicals Market 2023-2030: Industry Trends, Growth Drivers, Competitive Landscape and Future Outlook

CALIFORNIA, UNITED STATES, December 11, 2023 /EINPresswire.com/ -- Electronic chemicals are used for manufacturing various electronic components such as integrated circuits, semiconductors, printed circuit boards and others. They help control contamination and aid in chemical processes during electronic production.

Market Dynamics:

The [electronic chemicals market](#) is witnessing high growth owing to increasing demand from the semiconductor industry. The miniaturization of electronic devices is pushing semiconductor manufacturers to use more advanced manufacturing techniques such as 3D chip stacking which requires new materials and chemical formulations. Furthermore, increasing adoption of consumer electronics such as smartphones, laptops, tablets, and other devices is also fueling the demand for electronic chemicals. Electronic chemicals form an integral part of the manufacturing process of these devices.

According to Coherent Market Insights study, The global electronic chemicals market size was valued at US\$ 67.92 billion in 2023 and is projected to reach US\$ 104.86 billion by 2030, growing at a CAGR of 6.4% during the 2023-2030 period.

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The major players operating in the market include:

- BASF SE
- Air Products and Chemicals Inc.
- The Dow Chemical Company
- Merck KGaA (known as EMD Performance Materials in North America)
- SUMCO Corporation
- JSR Corporation
- Shin-Etsu Chemical Co. Ltd.
- Cabot

- Microelectronics Corporation
- Tokyo Ohka Kogyo Co. Ltd.
- Honeywell International Inc.

These companies are focusing on new product development, partnerships, collaborations, and mergers and acquisitions to increase their market share and maintain their position in the market.

Rising demand from electronics manufacturers is a major driver for the electronic chemicals market

The global electronic chemicals market is primarily driven by the continuously rising demand from electronics manufacturers. With technological advancements such as 5G networks, Internet of Things (IoT), Artificial Intelligence (AI), electric vehicles, and consumer electronics like smartphones, tablets and laptops gaining popularity, the demand for electronic components is experiencing strong growth. Electronic chemicals play a crucial role in manufacturing various electronic components including integrated circuits (IC), printed circuit boards (PCB), and semiconductors. They are used across different stages of manufacturing such as etching, cleaning, deposition and others. As electronics production increases to meet the rising demand from end-use industries, it is creating a huge demand for electronic chemicals. Additionally, miniaturization trends are also propelling the need for complex production processes which require advanced electronic chemicals.

Stringent environmental regulations pose challenges for electronic chemicals market

While rising electronics manufacturing is driving demand for electronic chemicals, stringent environmental regulations pose a challenge for players in this market. Electronic chemicals manufacturing involves the use of various hazardous substances that can harm the environment if not properly handled or disposed. Environmental agencies across regions have formulated stringent regulations regarding the use and disposal of these chemicals. For example, the Restriction of Hazardous Substances (RoHS) directive by the European Union restricts the use of hazardous materials like lead, mercury, cadmium, hexavalent chromium, polybrominated biphenyls and polybrominated diphenyl ethers in electrical and electronic equipment. Similarly, the Registration, Evaluation, Authorization and Restriction of Chemicals (REACH) regulation evaluates the risks of chemical substances and defines ways to manage them. Complying with such regulations involves additional costs for electronic chemical manufacturers. Non-compliance can lead to penalties, hurting business prospects. This acts as a key restraint for players in this market.

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Transition to green chemical processing opens new opportunities

The growing need to move to more environment-friendly chemical processing presents a major opportunity for electronic chemical market players. With regulations tightening globally regarding the toxicity of chemicals used in electronics manufacturing, industry leaders are focussing on transitioning to innovative green chemicals and sustainable manufacturing processes. Several electronic chemical manufacturers are investing in research and development of bio-based and recyclable chemicals that can replace traditional petrochemical-based products. For example, companies offer aqueous solutions for chemical mechanical planarization (CMP) applications that can reduce waste generation. Others provide alternatives to harsh solvents through innovative formulations. The transition towards eco-friendly electronic chemicals tailored for next-generation electronics production technologies will drive new revenue streams for market participants. Investment and collaboration with electronics OEMs on green chemical implementation can help gain an edge over competition.

Innovations in electronics manufacturing spur demand for specialty chemicals

A key trend in the electronic chemicals market is the increasing demand for more advanced specialty chemicals tailored for cutting-edge electronics manufacturing technologies and processes. As electronics production evolves with miniaturization, higher functionality requirements and new-age innovations like 5G, flexible displays, wearables and advanced packaging, there is a need for customized electronic chemicals. Examples include specialty resin and hard mask materials for extreme ultraviolet (EUV) lithography, directed self-assembly (DSA) materials, atomic layer deposition (ALD) and chemical vapor deposition (CVD) precursors and more. Innovation is also happening in application areas like IoT, artificial intelligence/machine learning with new materials and devices. This spurs research and development of specialty formulations not available off-the-shelf. Electronic chemical suppliers focusing on niche specialty materials catering to evolving manufacturing requirements will stay ahead of competition over the long run.

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Frequently Asked Questions (FAQs):

- What are the key factors hampering growth of the Electronic Chemicals market?
- What are the major factors driving the global Electronic Chemicals market growth?
- Which is the leading component segment in the Electronic Chemicals market?
- Which are the major players operating in the Electronic Chemicals market?
- Which region will lead the Electronic Chemicals market?
- What will be the CAGR of Electronic Chemicals market?
- What are the drivers of the Electronic Chemicals market?

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