

# Semiconductor Manufacturing Equipment Market to Hit USD 202 billion with Highest CAGR of 10.36% by 2031

*Semiconductor Manufacturing Equipment Market Size, Share, Growth Drivers and Regional Analysis, Global Forecast 2024 - 2031*

AUSTIN, TEXAS, UNITED STATES, May 21, 2024 /EINPresswire.com/ -- Market Size & Growth Analysis

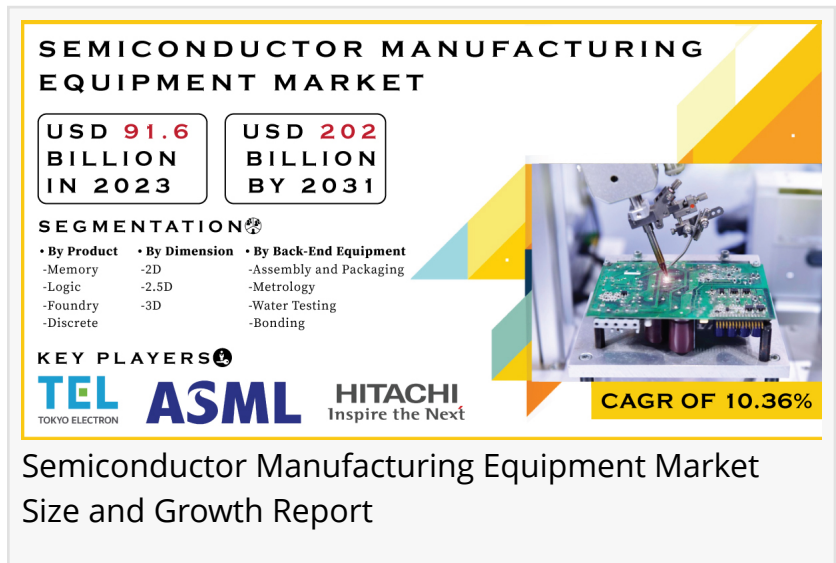
The SNS Insider report reveals that the Semiconductor Manufacturing Equipment Market is projected to hit an astounding USD 202 billion by 2031. The market was valued at USD 91.6 billion in 2023, exhibiting a robust Compound Annual Growth Rate (CAGR) of 10.36% during the forecast period of 2024-2031.

The semiconductor manufacturing equipment market is experiencing remarkable growth driven by several interconnected factors.

The demand for miniature devices with enhanced functionality in smartphones, laptops, and other electronic products is surging, pushing the boundaries of semiconductor innovation. As integrated circuit (IC) designs become more intricate, the need for sophisticated semiconductor manufacturing equipment intensifies. The proliferation of cloud technology, the rollout of 5G networks, and the increasing demand for connected and electric vehicles are further accelerating the adoption of semiconductors. Consumers are eager to invest in advanced gadgets, further driving the demand for cutting-edge semiconductor manufacturing solutions.

## Market Analysis

The market is witnessing the adoption of diverse business models, including usage-based, subscription-based, and outcome-based models. These models are expanding the customer base by providing affordable access to high-cost equipment, particularly benefiting medium-



scale organizations. Various end-use industries, such as consumer electronics, automotive, and data processing, are witnessing a relentless demand for semiconductor solutions. Consumers' expectations for superior performance, extended battery life, and innovative features necessitate continuous semiconductor advancements.

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#### KEY PLAYERS:

- Tokyo Electron Limited
- ASML
- Hitachi High-Tech Corporation
- EV Group
- Advanced Dicing Technologies
- Evatec
- Nikon Corporation
- FormFactor
- Lam Research Corporation
- KLA Corporation
- Advantest
- Plasma-Therm
- Nordson
- QP Technologies
- Modutek
- Daifuku
- Canon

#### Recent Developments

- In March 2023, SCREEN PE Solutions launched the Ledia 7F-L direct imaging system to meet the rising demand for high-precision pattern formation on large substrates.
- In April 2023, Applied Materials introduced VeritySEM 10, an eBeam metrology system for precise measurement of critical dimensions in advanced lithography.
- In January 2023, Advantest Corporation acquired Shin Puu Technology, a supplier of printed circuit boards, strengthening its position in the electronics supply chain.
- In December 2022, Tokyo Electron launched the CELLESTA MS2, a highly efficient surface preparation and wafer cleaning system.
- In May 2021, Applied Materials launched an AI-powered optical semiconductor inspection machine to automate chip inspection and defect detection.
- In December 2021, Hitachi High-Tech introduced the GS1000 electron beam area inspection system for precise and rapid wafer inspection.

#### KEY MARKET SEGMENTS:

By Front-End Equipment, Lithography dominated the front-end equipment market, driven by the advantages of EUV lithography in reducing manufacturing costs and government funding for research and development.

By Dimension, the 2.5D segment leads due to its benefits in chip functionality, bandwidth, and cost-effectiveness, coupled with the growing demand for electronic devices.

### Impact of the Russia-Ukraine War

The ongoing Russia-Ukraine conflict has disrupted supply chains, leading to shortages of neon gas, a critical component in semiconductor manufacturing. This has exacerbated the global chip shortage, affecting various industries reliant on semiconductors. The war has also contributed to inflationary pressures, further impacting the market.

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### Impact of Economic Slowdown

An economic slowdown can dampen consumer spending and reduce demand for electronic products, subsequently affecting the semiconductor market. However, the long-term growth prospects remain strong, driven by technological advancements and increasing digitalization.

### Regional Analysis

Asia Pacific dominates the market, driven by continuous developments in the semiconductor industry, expansion of manufacturing companies, and robust government support. China's massive investment plan of USD 143 billion in its semiconductor sector is a testament to the region's commitment to semiconductor advancement.

### Key Takeaways

- The semiconductor manufacturing equipment market is experiencing significant growth, driven by various factors like the electrification of vehicles, 5G adoption, and the proliferation of smart devices.
- Technological advancements and increasing demand for advanced semiconductors present lucrative opportunities for market players.
- The market is segmented based on front-end equipment, dimension, and region, with lithography and the 2.5D segment leading their respective categories.
- Asia Pacific is the dominant region, fueled by government initiatives and continuous developments in the semiconductor industry.

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