

Electronic Packaging Market Size to Reach USD 3.82 Billion at 18.02% CAGR by 2031 – SNS Insider

Electronic Packaging Market Size, Share, Growth Drivers and Regional Analysis, Global Forecast 2024 - 2031

AUSTIN, TEXAS, UNITED STATES, June 11, 2024 /EINPresswire.com/ -- Growing Demand for Electronics and Sustainable Practices

The electronic packaging Industry Growing with increasing demand for consumer electronics Devices. These devices require robust and efficient packaging solutions to ensure protection during transportation and storage. The rise of IoT and AI is fostering the development of complex electronics, propelling the high-end application segment in consumer electronics and automotive industries. The electronics corporations are increasingly integrating sustainability practices into their packaging designs. Consumers are becoming more environmentally conscious, and eco-friendly packaging solutions significantly influence their purchasing decisions. Electronic packaging encompasses various components such as communication ICs, memory, power management devices, and mixed-signal ICs. Miniaturization trends like die shrinks are leading to the integration of these components within a single package, driving applications in healthcare sectors like clinical diagnostics, therapy, and medical imaging. Advancements in battery technology, offering higher density and energy efficiency, are expected to further propel the electronic packaging market share in the coming years.

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KEY PLAYERS:

- STMicroelectronics
- UFP Technologies
- Excellatron Solid State



- Holst Centre
- Dordan Manufacturing Company
- AMETEK
- Canatu
- Front Edge Technology
- Infinite Power Solutions
- Sealed Air Corporation

KEY MARKET SEGMENTS:

BY MATERIAL

- Plastic
- Glass
- Metal
- Others

by material type, plastic segment holds the dominant share of more than 36% in 2023 due to its affordability, lightweight nature, and ability to be molded into various shapes and sizes. Plastic packaging plays a Important role in protecting consumer electronics during transportation and caters to the trend of slim and lightweight devices. Commonly used plastic resins include PVC, PP, PS, and PE, all known for their cost-effectiveness.

BY TYPE

- Corrugated Boxes
- Thermoformed Trays
- Blister packs and Clamshell
- Paperboard Boxes
- Bags and Pouches
- Protective Packaging

by packaging type, paperboard boxes hold the largest market share of more than 39% in 2023, owing to their sustainability credentials. Paperboard is derived from renewable wood fibers or recycled content, making it an eco-friendly alternative. These boxes are ideal for displaying graphics and branding information, facilitating visual appeal on store shelves. Additionally, paperboard's rigid structure offers protection during shipping while maintaining a lightweight footprint.

BY PACKAGING TECHNOLOGY

- Through Hole Mounting
- Chip Scale Packages
- Surface Mount Technology

BY END USER

- Consumer Electronics
- Automotive
- Aerospace & Defense
- Telecommunication

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Recent Developments

-March 2024, Logitech International announced the launch of the 2024 season of its 'Future Positive Challenge.' This initiative aims to discover innovative solutions for sustainable packaging in the consumer electronics industry. The focus lies on materials like moldable materials, recyclables, and alternatives to foil printing, all designed to minimize environmental impact while safeguarding products.

-September 2023, Sealed Air collaborated with Sparck Technologies, a leading provider of automated 3D packaging solutions. This partnership grants Sealed Air exclusive distribution rights for Sparck's 3D CVP automated packaging solutions in specific regions. This alliance will offer customers access to cutting-edge packaging solutions, streamlining processes and enhancing workplace safety.

Impact of Global Challenges

The Russia-Ukraine war has resulted in a shortage of raw materials used in electronic packaging. Integrates with rising energy prices, has inflated production costs for packaging materials. The war has diverted resources away from research and development in the electronics sector, potentially hindering advancements in packaging technologies. The global economic slowdown is impacting the electronic packaging market. Consumer spending has decreased due to rising inflation and interest rates.

Regional Developments

The Asia-Pacific region is dominating the market during the forecast period. This dominance can be attributed to the growing demand for consumer electronics within the region. The presence of major semiconductor packaging players in Asia-Pacific has accelerated the development of innovative packaging technologies, making them more accessible to the market. China and India are the leading countries within the region, driven by government initiatives and investments focused on fostering advanced technologies and developing cutting-edge semiconductor packaging solutions.

Key Takeaways for the Electronic Packaging Market

- The report provides a comprehensive analysis of the electronic packaging market, encompassing market size, growth trends, segmentation, and key players.

- The market is experiencing significant growth driven by the rising demand for consumer electronics and the integration of complex functionalities within smaller packages.
- Environmental consciousness is a growing concern for both manufacturers and consumers.
- The report highlights the increasing adoption of eco-friendly packaging materials and practices, with a focus on recyclability and reduced environmental impact.
- The Asia-Pacific region is expected to retain its market leadership due to a booming consumer electronics market and government support for technological advancements.

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