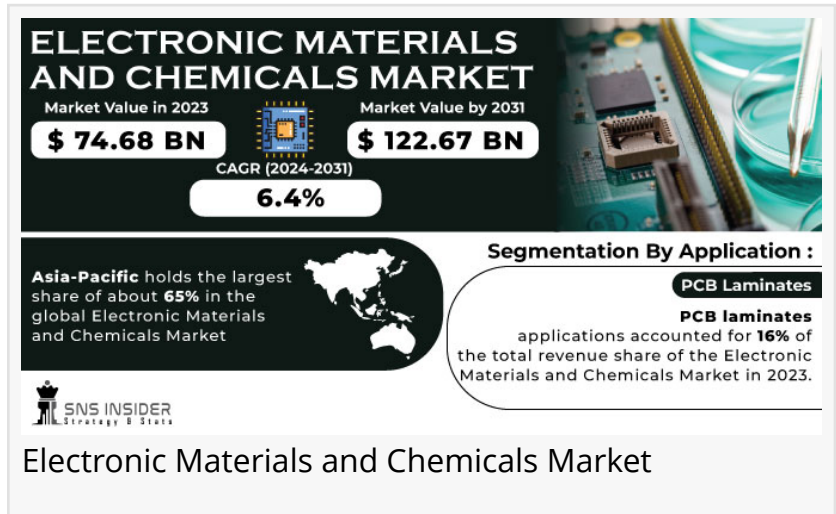


Electronic Materials and Chemicals Market size was valued grow at a CAGR of 6.4% over the forecast period of 2024-2031

"Electronic Materials and Chemicals Market: Innovations, Demand Dynamics, and Advancements Driving the Global Electronics Industry"

TEXES, AUSTIN, UNITED STATES, June 14, 2024 /EINPresswire.com/ -- The SNS Insider report estimates the [Electronic Materials and Chemicals Market](#) size at USD 74.68 billion in 2023, with a projected CAGR of 6.40% to reach USD 122.67 billion by 2031.



The anticipated expansion of the market is expected to be driven by increasing demand for products used in the production of semiconductors, flat panel displays, and photolithographic printing. Growth in the consumer electronics sector is forecasted, largely due to declining equipment costs and improving living standards globally, factors that are expected to positively influence industry growth. The demand for semiconductors is projected to rise with the increased production of mobile phones, electronic chips, and integrated circuits. The United States dominates the global semiconductor market, with domestic companies accounting for over 50% of global sales in 2014. Given that a significant portion of semiconductors is manufactured in the United States, the region is expected to witness substantial growth in the electronic chemicals and materials market during the forecast period. The introduction of new product ranges and technological advancements is expected to intensify competition among industry players. The high capital expenses required for new industrial setups and research and development may hinder the entry of new companies.

However, significant technological advancements aimed at improving product performance are likely to provide new entrants with a competitive edge. Additionally, the increasing demand for silicon from other end-user sectors, such as solar photovoltaics, is anticipated to impact raw material supply over the forecast period.

Get a Report Sample of Electronic Materials and Chemicals Market @

Some of the Key Players Included are:

The major key players are BASF, Air Products & Chemicals Inc., Albemarle Corporation, Air Liquide Holdings Inc., Ashland Inc., Bayer Ag, Linde Group, Honeywell International Inc., Cabot Microelectronics Corporation, Dow Chemical Company, Monsanto Electronic Materials Co., Hitachi Chemical Company, Brewer Science, Sumitomo Chemical, Shin-Etsu, Covestro, AZ Electronic Materials Plc, HD Microsystems, Drex-Chem Technologies, and other key players are mentioned in the final report.

Segment Analysis

In 2023, the silicon wafers segment captured the largest market share and is projected to maintain this position throughout the forecast period. This is mainly attributed to the growing emphasis on promoting silicon wafer manufacturing, driven by the escalating use of semiconductors in electronic devices.

For instance, in January 2024, according to DigiTimes, Wafer Works and National Silicon Industry Group are expanding their production capacities in China. This initiative is expected to further propel the growth of the electronic chemicals and materials market in the coming years.

By Type

- Solid
- Liquid
- Gaseous

By Application

- Silicon wafers
- Specialty gases
- Wet chemicals and solvents
- Photoresists
- PCB Laminates
- Other Applications

By End-use

- Semiconductors & Integrated Circuit
- Printed Circuit Boards

Competitive Insights

The industry boasts a high level of competitiveness, attributed to the presence of numerous manufacturers and suppliers. With rapid growth, many key players have turned to mergers and acquisitions to bolster their presence and expand market share.

- For instance, in August 2021, LG Chem Ltd. augmented its business portfolio by acquiring Chemical Electronic Materials (CEM), a business sector of LG Electronics Business (Business

Solutions), for USD 460 million. Across the industry, there is significant integration spanning manufacturing stages to distribution channels within the value chain.

Major industry participants have established their own supply and distribution facilities to access a broader customer base. The cost competitiveness of manufacturers is expected to serve as a primary factor influencing buyers' decisions.

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Recent Developments

November 2023: Resonac announced plans for an R&D center in Silicon Valley to focus on advanced semiconductor packaging, bolstering its global presence.

September 2023: Resonac partnered with Matmerize to develop new semiconductor materials for 6G technology.

January 2023: Linde Plc acquired the remaining stake in nexAir LLC

December 2022: Fujifilm Corporation revealed intentions to build a new facility in South Korea for manufacturing advanced semiconductor materials, enhancing industry growth.

Impact of Russia-Ukraine War on Electronic Materials and Chemicals Market

The conflict between Russia and Ukraine has had a profound effect on the electronic materials and chemicals market, causing disruptions in the global supply chain. Given Ukraine's significant role as a producer in this sector, the war has triggered shortages, price fluctuations, and logistical hurdles. Companies dependent on Ukrainian imports are grappling with uncertainties, prompting them to seek alternative sources and strategies to navigate through the geopolitical turbulence while sustaining their operations.

Regional Analysis

In 2023, the Asia Pacific region emerged as the market leader, attributed to burgeoning government initiatives supporting electronic vehicle production and semiconductor manufacturing, notably in Japan and India. For example, in January 2024, Taiwan Semiconductor Manufacturing Company Limited unveiled plans for a new chip-making factory in the US, facilitating the establishment of new production facilities and driving demand for electronic chemicals and materials. Additionally, the Japanese government announced a USD 13 billion investment in semiconductor and Gen AI technology production in 2023. Moreover, in March 2024, RRP Electronics announced a INR 5,000 crore investment in outsourced semiconductor assembly and testing (OSAT) in Maharashtra, reflecting a surge in semiconductor research investments that will require electronic chemicals and materials, thus fueling market growth.

Key Takeaways:

- The global electronic materials and chemicals market is anticipated for significant growth fueled by burgeoning government initiatives supporting electronic vehicle production and

semiconductor manufacturing.

- Strategic partnerships, collaborations, investments, product launches and developments between companies are crucial for securing parts, components, and expertise.
- Printed Circuit Boards (PCB) segment to grow due to rising demand in consumer electronics.
- The Asia Pacific region will likely maintain its dominance due to high demand for printed circuit boards owing to innovations in many areas.

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