

# Advanced Packaging Market Share is Expected to Reach \$64.19 Billion by 2027

OREGAON, DE, UNITED STATES, September 11, 2024 /EINPresswire.com/ -- According to a recent report published by Allied Market Research, titled, "Advanced Packaging by Type and End Use: Opportunity Analysis and Industry Forecast, 2020-2027," the global [advanced packaging market](#) size was valued at \$29.42 billion in 2019 and is projected to reach \$64.19 billion by 2027, growing at a CAGR of 10.2% from 2020 to 2027.

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In 2019, Asia-Pacific dominated the advanced packaging market share among all countries analyzed, contributing more than 75% share of the overall revenue, followed by North America. Growth in number of digital electronic devices, adoption of advanced electronic vehicles, and advanced virtual systems foster several growth opportunities for advanced packaging vendors in Europe. The region is anticipated to witness a high growth rate for the advanced packaging market during the forecast period due to the development in the consumer electronics industry, adoption of advanced technologies such as advanced driver assistance in automotive, and the need for low power consumption devices in the region, which in turn propels the market growth.

Consumer electronics include smart phones, television, DVD players, and other equipment, which are used by end users on daily basis for commercial and personal purposes. The consumer electronic industry is growing at very fast pace owing to high adoption of smart devices across various industry verticals and rise in emergence of IoT. As embedded processor is a microchip used in many electronic devices such as digital watches, digital cameras, MP3 players, and other home appliances for processing the data at high speed, it helps in performing the system operations efficiently for continuous and repetitive operations.

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Increase in demand for miniaturization of devices among various industry verticals and improved system performances and optimization of advanced packaging are significant factors that assist in the market growth globally. However, high cost associated with advanced packaging hampers its adoption to a certain level and majorly restrains the advanced packaging market

growth. Furthermore, emerging market trends toward fan-out wafer level packaging is expected to offer lucrative opportunities for the growth of the market globally.

Region wise, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA. Asia-Pacific was the highest revenue generator in 2019, accounting for \$23.12 Billion, and is estimated to garner \$64.19 Billion by 2027, growing at a CAGR of 10.2%. This is attributed to the fact that the segment is inclusive of all the regions other than the U.S.

The advanced packaging market is analyzed by type, end use, and region. By type, the market is classified into flip chip CSP, flip-chip ball grid array, wafer level CSP, 2.5D/3D, fan-out WLP, and others. On the basis of end use, the market is divided into consumer electronics, automotive, industrial, healthcare, aerospace & defense, and others. By region, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA along with their prominent countries.

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#### Key Findings Of The Study

- By type, the flip-chip ball grid array segment held the highest revenue of \$9.63 billion in 2019 and contributed a major part in advanced packaging market share.
- By end use, the consumer electronics segment held the highest revenue share of the market in 2019, generating \$18.51 billion as per the advanced packaging market analysis.
- By region, Asia-Pacific is expected to dominate the market, garnering a major market share during the forecast period.

Key players operating in the advanced packaging market trends include Amkor Technology, Intel Corporation, Qualcomm Technologies Inc., Taiwan Semiconductor Manufacturing Company, IBM, Microchip Technology, Renesas Electronics Corporation, Texas Instruments, and Analog Devices, which are profiled in this report. The Advanced packaging industry key market players adopt various strategies such as product launch, product development, collaboration, partnership, agreements, among others to influence the market growth.

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We are in professional corporate relations with various companies, and this helps us in digging

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