

Substrate Market Revenues to Reach USD 5 billion by 2028 - Market Size, Share, Forecasts, & Trends Analysis Report by Mordor Intelligence

According to a new market research report titled “[Substrate Market Report \(2023-2028\)](#),” the market is estimated at USD 3.94 billion in 2023. It is expected to register a CAGR of 4.88% during the forecast period.

The market study tracks the substrate industry in four base categories – PCB, FHE, SIP, and SLP. The COVID-19 pandemic and the ensuing shortage of semiconductor components negatively impacted the global economy and the semiconductor industry. Likewise, owing to the pandemic, the demand for healthcare monitoring devices increased significantly, and various partnerships have led to market growth.

Report Summary:

Report Attribute	Details
Market Size (2023)	USD 3.94 billion
Market Size (2028)	USD 5 billion
CAGR (2023-2028)	4.88%
Study Period	2018-2028
Forecast Units	Value (billion)
Fastest Growing Market	Asia-Pacific
Largest Market	Asia-Pacific
Report Scope	Market Dynamics, Revenue Forecast and Segmentation, Competitive Landscape, and Recent Developments, Market Growth, Future Opportunities, and Trends
Key Market Drivers	Increasing market partnerships.
	Expanding demand for healthcare monitoring devices.

Who are the Top Companies in the Global Substrate Market?

The global substrate market is highly fragmented. The noteworthy players in the global substrate market are:

- TTM Technologies Inc.
- Becker & Muller Schaltungsdruck Gmbh
- Advanced Circuits
- Sumitomo Electric Industries Ltd
- Würth Elektronik Group (Würth Group)

Other Reports That Might Be of Your Interest:

- [Programmable Logic Controller \(PLC\) Market Report](#) - The programmable logic controller (PLC) market size is estimated at USD 11.75 billion in 2023 and is expected to reach USD 14.46 billion by 2028 at a CAGR of 4.23% during the forecast period (2023-2028).
- [Embedded Analytics Market Report](#) - The embedded analytics market size is expected to grow from USD 60.47 billion in 2023 to USD 115.92 billion by 2028, at a CAGR of 13.90% during the forecast period (2023-2028).

Key Highlights from the Substrate Market Report:

Industrial Segment to Grow Significantly

- The inclination toward using and seeking natural materials and additives for personal or cosmetic products is on the rise as the harmful effects of synthetic materials on health and the environment become apparent. At present, marketing trends are turning toward natural solutions for cosmetics, which promote a healthy lifestyle.
- According to the CDF Corporation, the cosmetics and personal care industry embraces and contributes to the innovation of a sustainable packaging culture, trailing packaging that reduces environmental impact by exhausting natural materials that are reused, recycled, and reduced.

Increasing Demand from the Smart Consumer Electronics and Wearable Devices

- Consumer electronics chiefly include smartphones, smart bands, fitness devices, and wearables. Mounting demand for consumer electronics is expected to provide prospects for players in the SLP market. Owing to the increasing power consumption in consumer electronics applications, batteries need to get bigger, while boards need to get smaller.
- Smartphones would not exist without compact, thin IC packaging substrates. They enable multiple electronic devices to function. The advancement of smartphone functions and battery capacity expects higher densities and smaller, lighter motherboards.

What are the Latest Developments in the Substrate Market?

- In December 2022, Viettel High Tech and AMD successfully completed a 5G mobile network field trial deployment powered by AMD Xilinx Zynq UltraScale+ MPSoC devices. It is designed to meet the expanding capacity and performance demands of mobile users internationally.
- In February 2022, to support Department of Defense priorities, NextFlex, America's Flexible Hybrid Electronics (FHE) Manufacturing Institute, released Project Call 7.0 (PC 7.0), the most recent request for proposals.

Mordor Intelligence has Segmented the Substrate Market Based on Application:

- By Application
 - Computing
 - Consumer
 - Industrial/Medical
 - Communication
 - Automotive
 - Military/Aerospace

In a nutshell, the Mordor Intelligence market research report is a must-read for start-ups, industry players, investors, researchers, consultants, business strategists, and all those who are looking to understand this industry. Get a glance at the [Substrate Market Report \(2023-2028\)](#).

Mordor Intelligence constantly tracks industry trends. Some relevant market reports from the analysts that might be of interest to you:

- [Advanced IC Substrates Market Report](#) - The advanced IC substrates market size is estimated at USD 9.34 billion in 2023 and is expected to reach USD 12.42 billion by 2028 at a CAGR of 5.87% during the forecast period (2023-2028).
- [Indium Gallium Zinc Oxide Market Report](#) – The indium gallium zinc oxide market size is estimated at USD 2.35 billion in 2023 and is expected to reach USD 4.07 billion by 2028 at a CAGR of 11.61% during the forecast period (2023-2028).
- [Capacitive Sensors Market Report](#) - The capacitive sensors market size is estimated at USD 29.86 billion in 2023 and is expected to reach USD 37.97 billion by 2028 at a CAGR of 4.92% during the forecast period (2023-2028).

About Mordor Intelligence:

[Mordor Intelligence](#) is a market intelligence and advisory firm. At Mordor Intelligence, we believe in predicting butterfly effects that have the potential to change or significantly impact market dynamics.

Our market research reports are comprehensive and provide exclusive data, facts and figures, trends, and the industry's competitive landscape.