

Hermetic Packaging Market Size, Share & Trends Analysis Report By Product (Ceramic To Metal Sealing, Glass To Metal Sealing, Transponder Glass), By Application, By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Hermetic Packaging Market Growth & Trends

The global hermetic packaging market size is expected to reach USD 6.06 billion by 2030, according to a new report by Grand View Research, Inc., expanding at a CAGR of 6.4% from 2022 to 2030. Growing defense expenditure and active research in military applications are anticipated to drive the demand for the product.

High-capital projects and steady innovation and research in the aeronautics and space sectors are expected to create a positive outlook for industry growth over the forecast period. The growing use of optical fiber devices in telecommunications is also expected to further augment the demand for hermetic packaging.

Hermetic packages in medical devices are expected to become more popular owing to the increasing demand for better healthcare services and equipment. Furthermore, technological advancements, resulting in the broader adoption of smart devices in developing economies, are expected to increase the demand for hermetic packaging.

Asia Pacific is expected to expand at the fastest CAGR over the forecast period. With the increasing automotive production and high demand for technology-driven vehicles, the use of hermetic packaging is predicted to increase over the forecast period.

Extensive R&D activities are expected to promote the utilization of the product in automobile electronic devices, thus propelling the market growth.

Hermetic Packaging Market Report Highlights

The ceramic to metal sealing segment emerged as the largest product segment with a revenue share of over 50.0% in 2021. Growing utilization of the product in applications such as aeronautics and space and military and defense due to its reliability at extreme temperatures, coupled with the high mechanical strength of ceramics when welded with metals, is contributing to high industry growth

The military and defense segment was the largest application segment in 2021. Technological advancements, coupled with significant investments in defense weapons by major economies globally, are expected to propel the industry demand, thereby positively impacting the sales of hermetic packaging

The industry is characterized by intense competition among domestic as well as international players. Differentiation of products is likely to remain a key strategy for these players. Furthermore, various R&D activities are expected to rise in the industry as leading market players are keen on expanding globally

The aeronautics and space application segment is expected to expand at the fastest CAGR of 7.3% over the forecast period. Asian markets have attracted an increasing number of foreign direct investments (FDIs), most prominently China and India, making these markets lucrative for the expansion of hermetic packaging products

Asia Pacific is expected to retain its pole position in the industry throughout the forecast period. The presence of electronic hubs in countries such as China and Japan has been encouraging prominent market participants to expand their operations in this region

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