

Physical Vapor Deposition Market Size, Share & Trends Analysis Report By Product (Sputter Deposition, Thermal Evaporation, Arc Vapor Deposition), By Application, By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Physical Vapor Deposition Market Growth & Trends

The global physical vapor deposition market size is expected to reach USD 5.0 billion by 2030, according to a new report by Grand View Research, Inc., expanding at a CAGR of 7.5% from 2022 to 2030. The market is significantly driven by the increasing demand for semiconductors, electronic, and solar products across the world.

Physical vapor deposition are used for the functional lifetime coating of semiconductor components by depositing non-metal and chemical-resistant oxides on the surfaces. The coating process increases its lifetime and enhances functionality. The rising demand for semiconductors driven by the increasing usage of consumer electronic products is likely to fuel market growth.

Additionally, PVD is used for the coating process in solar panels and photovoltaic cells. The rising installation of solar products across the world is expected to increase the demand for PVD coating. According to Solar Energy Industry Association, new installations of solar products in the U.S. are increasing continuously owing to the decreasing cost of installation.

Moreover, technological developments in PVD equipment are enabling emerging new

applications of coating services, which is expected to fuel the market growth over the forecast period. According to SME Organization, PVD coating is gaining momentum in the aerospace industry replacing the chrome plating process, which tends to have a carcinogenic effect.

The COVID-19 outbreak moderately affected the market growth during the first half of 2020 due to strict lockdowns, disruption of the supply chain, and lack of workforce. However, according to the SME Organization, the manufacturing industry bounced back in the second half with safety precautions. The market is expected to witness promising growth over the forecast period.

Companies in the industry are actively engaged in mergers and acquisitions, expansion, and joint ventures to increase market penetration. For instance, in January 2022, KDF Electronics & Vacuum Services Inc. was acquired by Kurt J. Lesker Company. KDF Electronics & Vacuum Services Inc. is based in the U.S. and offers thin film deposition by PVD coating to customers.

Physical Vapor Deposition Market Report Highlights

The arc vapor deposition is expected to register a lucrative CAGR of 8.1% over the forecast period. This is attributed to increasing demand owing to the high current and low voltage arc usage producing efficient ionization during the coating

The semiconductor and electronics segment accounted for a significant share of over 40.0% in 2021. Increasing spending on home appliances, consumer electronics, and automotive is expected to increase the demand for PVD coating of microelectronics and microchips

Asia Pacific accounted for a significant share of over 40.0% in 2021 owing to the large manufacturing of solar cells, semiconductors, and electronics. China accounts for a majority of semiconductor production, according to Semiconductor Industry Association

North America is expected to register a CAGR of 7.3% over the forecast period. The increasing initiatives to improve domestic production by the U.S. government such as United States Innovation and Competition Act (USICA), 2021 are likely to fuel the growth of the market

In July 2020, Ionbond (IHI Group) introduced the first deep black PVD color coating service in its decorative PVD portfolio. The coating can be applied to surfaces of ABS, zinc, stainless steel, and brass, enhancing the application availability of PVD coating services

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