

Thermal Interface Materials Market Size, Share & Trends Analysis Report By Product (Tapes And Films, Elastomeric Pads), By Application (Telecom, Computer, Others), And Segment Forecasts, 2022 - 2030

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Abstracts

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Thermal Interface Materials Market Growth & Trends

The global thermal interface materials market is projected to reach USD 4.86 billion by 2030, expanding at a compound annual growth rate (CAGR) of 11.4% during the forecast period, according to a new report by Grand View Research, Inc. The increasing use of electrical equipment and electronic gadgets is expected to boost the market for thermal interface materials during the forecast period.

The rising demand for high-grade specifications in electronic devices due to the increased need in terms of consumer electronics and technology innovation is expected to support the growth of thermal interface materials. Moreover, the growing demand for the latest technological gadgets and specialty electronics for high-end operations is expected to augment the market in the projected time.

Commercial availability and enhanced performance characteristics of the products to reduce the heat transfer are likely to support the demand. Thermal interface materials conduct more heat than air, which it displaces as a substance to fill the imperfection between the physical contact of solid surfaces. These materials can also extract waste heat generated when a semiconductor electronic device is used to its maximum potential. Increased use of electronic devices in various areas such as consumer goods,

and automobiles and the use of smart devices in the household, commercial, and industrial operations are expected to augment the growth of thermal interface materials during the forecast period.

The COVID-19 pandemic impacted the increased use of smart devices and electrical appliances by consumers. As a result, production and demand for thermal interface materials have increased. During the pandemic, however, supply chain disruption caused by governmental restrictions had a minor negative impact on the market.

The market is highly competitive for a variety of reasons, including the high level of innovation in terms of product innovation and performance, the remarkable impact of e-commerce on the shopping experience, and product substitutes.

Thermal Interface Materials Market Report Highlights

The computer application segment registered the highest market share of 24.5% in utilizing the product, followed by the telecom sector owing to rising reliance on computers and laptops globally for personal and professional use

The market for greases and adhesives products in 2021 accounted for USD 631.6 million in revenue and is expected to expand at a CAGR of 11% during the forecast period owing to their suitable lubrication properties like viscosity, thermal stability, and oxidation resistance

Asia Pacific was the largest regional segment accounting for 38.1% of the total market share in terms of revenue in 2021 due to the prominence of expansion in the medical and pharmaceutical industry in the emerging economies

Tapes & films accounted for a revenue of USD 265.5 million in 2021 on account of high demand for the electronic and electrical equipment due to requirements related to heat dissipation

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