

# Indian Printed Circuit Board (PCB) Market: Industry Trends, Share, Size, Growth, Opportunity and Forecast 2018-2023

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## Abstracts

The Printed Circuit Board (PCB) market in India was worth US\$ 2.02 Billion in 2017. Printed circuit boards (PCBs) are non-conductive, copper laminated boards that help to connect electronic and electrical components without the use of wires. These boards are composed of epoxy, fiberglass and other composite materials which reduce the complexity of the overall circuit design. PCBs are installed in various electronic products, ranging from consumer gadgets, such as PCs, tablets, smartphones and gaming consoles, to industrial and high-tech products. Over the past few years, the demand for PCBs in India has witnessed a steady rise on account of increasing investment in digitization and favorable government initiatives. Looking forward, this market is projected to cross US\$ 5.35 Billion by 2023, exhibiting a CAGR of 17.7% during 2018-2023.

### Indian Printed Circuit Board (PCB) Market: Drivers

India represents one of the largest and fastest growing consumer electronics market in the Asia Pacific region. Computers, laptops, mobile phones, etc. often use rigid PCBs in areas vital to the functionality of these devices, such as the motherboard, thereby creating a positive impact on the growth of the PCB industry.

PCBs find application in large number of industries which includes electronic products, automotive (dashboards, engine management system, power supplies etc.), medical (heart monitors, imaging probes, drug metering devices), defence (radar, armoured car control and security), lighting, broadcasting, Aerospace etc. It represents the foundation of a majority of electronic products and continues to evolve into new industries and applications.

The advancements made in the PCB functionalities and manufacturing along with the miniaturisation of semiconductor devices are expected to drive the demand for more complex PCBs with higher number of layers.

The Government of India is strongly encouraging the manufacturing and usage of PCBs in the country. It has launched many initiatives such as 'Make in India', 'Digital India' etc. Under these schemes, the government aims to encourage manufacturers to set up more local plants in the country by easing tax regime, reducing bureaucratic hurdles, etc. This is expected to bring in significant achievement in various end-use industries (automotive, electrical, etc.), thereby creating a positive impact on the overall PCB demand.

PCBs are the back bone of the electronics industry as it is deployed in almost all the electronic products from consumer gadgets to industrial high-tech products. The Indian electronic devices market has witnessed double digit growth rates driven by rising disposable incomes and increasing urbanisation levels in the country. This coupled with miniaturisation of semiconductor devices and enhanced functionality in electronic products is expected to drive the demand for more complex PCBs in the near future.

PCBs represent a fundamental component for the manufacturing of devices which are required for military navigation, guidance and control, electronic warfare, missiles and surveillance, and communication. India currently has the 5th largest defense budget in the world and these figures are expected to increase continuously over the next five years. Moreover, catalyzed by rising demand and increasing government initiatives, the defense equipment manufacturing industry in the country is also undergoing strong growth. This is also expected to drive the demand of PCBs in the next five years.

#### Breakup by Product Type:

On the basis of product type, rigid 1-2-sided PCBs represents the most popular type. Other major product types include standard multilayer, flexible circuits, HDI/microvia/build-up and rigid-flex PCBs.

#### Breakup by Application:

Based on the application, the market has been segmented into communication, consumer electronics, industrial electronics, automotive, computers, military and aerospace, medical devices, and others. Consumer electronics currently represent the

largest application segment for PCBs.

#### Breakup by Layer:

The market has been further segmented on the basis of layers into single-sided, double-sided and multi-layer PCBs. Single-sided PCBs currently account for the majority of the total market.

#### Breakup by PCB Laminate Type:

Based on the PCB laminate type, the report finds that FR-4 is the leading segment, holding the largest share. Other types include polyimide, CEM1, paper and others.

#### Breakup by Manufacturing Type:

Based on the manufacturing type, bare PCBs dominate the market, holding the largest share. Bare PCBs are followed by populated PCBs.

#### Regional Insights:

Region-wise, the market has been segmented into Maharashtra, Tamil Nadu, Karnataka, Gujarat and Others.

#### Competitive Landscape:

The market consists of numerous small and large manufacturers. Some of the leading players operating in the market are:

AT&S

Epitome Components Ltd.

Shogini Technoarts

Cipsa Tech India

Nano Electrotech Pvt Ltd

PCB Power Ltd

Sulakshana Circuits Ltd

Vintek Circuit India Pvt Ltd

Hi-Q Electronics Pvt Ltd

Meena Circuit Pvt Ltd

This report provides a deep insight into the Indian printed circuit board market covering all its essential aspects. This ranges from macro overview of the market to micro details of the industry performance, recent trends, key market drivers and challenges, SWOT analysis, Porter's five forces analysis, value chain analysis, etc. This report is a must-read for entrepreneurs, investors, researchers, consultants, business strategists, and all those who have any kind of stake or are planning to foray into the Indian printed circuit board market in any manner.

#### Key Questions Answered in This Report:

How has the Indian printed circuit board market performed so far and how will it perform in the coming years?

What are the key regions in the Indian printed circuit board market?

Which are the popular product types in the Indian printed circuit board market?

What are the key application segments in the Indian printed circuit board market?

What is the breakup of the Indian printed circuit board market on the basis of number of layers?

What is the breakup of the Indian printed circuit board market on the basis of manufacturing type?

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What are the various stages in the value chain of the Indian printed circuit board market?

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