

# EVA Films - Company Evaluation Report, 2024

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## Abstracts

The EVA Films Companies Quadrant is a comprehensive industry analysis that provides valuable insights into the global market for EVA Films. This quadrant offers a detailed evaluation of key market players, technological advancements, product innovations, and emerging trends shaping the industry. MarketsandMarkets 360 Quadrants evaluated over 100 companies, of which the Top 16 EVA Films Companies were categorized and recognized as the quadrant leaders.

Ethylene Vinyl Acetate (EVA) films are polymer-based materials created by blending ethylene and vinyl acetate copolymers. They offer excellent optical clarity and durability. These films are extensively used in solar panel encapsulation, laminated glass, and electronic applications, with the solar industry representing the largest market segment. The manufacturing process involves extrusion, calendaring, and lamination, incorporating advanced crosslinking, thermal curing, and UV stabilization techniques to enhance performance.

The rising adoption of renewable energy, particularly solar photovoltaics (PV), is the key driver of the EVA films market. Government initiatives, subsidies, and favorable policies promoting solar energy have significantly increased the demand for EVA encapsulant films worldwide. These films offer superior encapsulation properties, such as improved module efficiency, moisture resistance, and high UV protection, making them indispensable in solar applications. Additionally, rapid urbanization, technological advancements in solar modules, and the global shift toward sustainable energy solutions continue to propel market growth.

Emerging trends, including bifacial solar modules and high-efficiency PV panels, are driving innovation in encapsulation materials, spurring the development of advanced EVA films. The industry's focus on reducing the levelized cost of electricity (LCOE) has led to the creation of high-performance EVA films with enhanced durability and thermal

stability. The Asia Pacific region, particularly China, India, and Japan, dominates the market due to large-scale solar projects and a strong manufacturing base. Furthermore, increasing research into recyclable and eco-friendly encapsulant materials presents new growth opportunities for EVA film manufacturers.

The 360 Quadrant maps the EVA Films companies based on criteria such as revenue, geographic presence, growth strategies, investments, and sales strategies for the market presence of the EVA Films quadrant. The top criteria for product footprint evaluation included By Type (Standard Eva films, Rapid curing Eva films, Anti-PID Eva films, Ultra-transparent Eva films and Other types), By Method (Extrusion, Casting and Blow molding), By Application (Printing, Solar panel encapsulation, Lamination, Heat seal, and Thermo welding) and End-user.

### **Key Players:**

Key players in this market include 3M (US), Jiangsu Sveck Photovoltaic New Material Co., Ltd. (China), H.B. Fuller (US), JA SOLAR Technology Co., Ltd. (China), Hangzhou First Applied Material Co., Ltd. (China), Shanghai HIUV New Materials Co., Ltd. (China), Guangzhou Lushan New Materials Co., Ltd. (China), Hanwha Group (South Korea), Cybrid Technologies Inc. (China), and Betterial (China). These players adopt various strategies, such as product launches, expansions, acquisitions, and collaborations, to excel in this market.

### **3M**

3M is a diversified technology and manufacturing company known for its innovative solutions. Headquartered in Minnesota, USA, 3M operates through four main business segments: Safety and Industrial, Transportation and Electronics, Health Care, and Consumer. It has successfully integrated various technologies to advance EVA film applications, particularly in solar encapsulation, automotive glazing, and construction. With laboratories in 36 countries, its global presence and technological advancements are foundational to its growth. Over the years, 3M has earned an average of 3,500 patents annually, underscoring its commitment to innovation.

### **H.B. Fuller**

H.B. Fuller Company is a global leader in adhesives, sealants, and specialty chemical products. Located in Minnesota, USA, the company operates in over 35 countries, demonstrating extensive geographical reach. Its strategic acquisition of STR Holdings'

US-based solar encapsulant business for USD 6.3 million significantly strengthened its solar sector foothold. By integrating EVA and POE films, H.B. Fuller has enriched its product portfolio and market share, cementing its position as a market leader.

## **Hanwha Group**

Hanwha Group, a South Korean conglomerate, operates across sectors such as aerospace, energy solutions, finance, and retail. With a strong emphasis on clean energy, Hanwha's involvement in the EVA films market aligns with its strategic focus on sustainable solutions. The group's balanced portfolio and geographical diversification strategy facilitate its robust market presence and help mitigate regional market fluctuations.

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