

North America Soldering in Electronics Assembly Market Forecast to 2028 -Regional Analysis - by Product (Wire, Paste, Bar, Flux, Bar, and Others)

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Abstracts

The North America soldering in electronics assembly market is expected to grow from US\$ 603.85 million in 2023 to US\$ 769.72 million by 2028. It is estimated to grow at a CAGR of 5.0% from 2023 to 2028.

New Product Developments is Fueling North America Soldering in Electronics Assembly Market

With the growing electronic industry, there is a demand for connecting materials with better thermal conductivity and reduced electrical resistivity. Enhanced features of connectivity materials improve the performance of electronic devices and components. Therefore, due to the rising demand for soldering products, market players are engaged in developing new solder products that offer improved performance and enhanced process efficiency. Some of the new product launches have been done by market players in recent years. For instance, in March 2021, MacDermid Alpha Electronics Solutions unveiled ALPHA OM-220, an ultra-low temperature solder pastes capable of soldering heat-sensitive components. This paste exhibits excellent electrical reliability and low voiding characteristics. It can be used in various applications, such as consumer electronics, automotive, and medical devices. Similarly, In October 2022, KOKI Company Ltd unveiled S3X58-HF1100-3, a halogen-free solder pastes with multi-feature soldering. This solder paste incorporates powerful wetting and flux coagulation techniques, improving the overall soldering performance and making it ideal for general-purpose applications. Such product developments are contributing to the demand for technologically improved products, further propelling the North America soldering in electronics assembly market growth.

North America Soldering in Electronics Assembly Market Overview

Based on country, the North America soldering in electronics assembly market is segmented into the US, Canada, and Mexico. The region homes several electronics manufacturers engaged in the constant innovation and development of new products to increase their market share across the world. This factor is driving the North American market growth. A few major electronics manufacturing companies across the region are Benchmark Electronics, Inc.; Celestica Inc.; Creation Technologies LP; Key Tronic Corporation; and Sanmina Corporation. Soldering plays a crucial role in electronic manufacturing as it helps in keeping several components attached to each other. Thus, the wide presence of electronics manufacturers across North America is fueling the soldering in electronics assembly market growth in the region. North America has a strong medical device manufacturing industry. The region comprises major medical device manufacturers such as Johnson & Johnson, Abbott, Baxter, Danaher, and General Electric. These companies constantly invest in the development of new medical devices to enhance the global healthcare system. In November 2022, Canon Medical Components U.S.A., Inc. announced the launch of its new Canon CXDI-Pro wireless digital radiography systems in the US. The rising medical device manufacturing across North America is propelling the demand for soldering, thereby contributing to the growth of the soldering in electronics assembly market in the region. Additionally, the automotive industry across North America contributes significantly to the region's GDP. North American countries have reported a rise in automotive manufacturing, including electric vehicles and automated vehicles. The following figure shows the increasing vehicle production volume across North America (source: International Organization of Motor Vehicle Manufacturers).

North America Soldering in Electronics Assembly Market Revenue and Forecast to 2028 (US\$ Million)

North America Soldering in Electronics Assembly Market Segmentation

The North America soldering in the electronics assembly market is bifurcated into product and country.

Based on the product, the North America soldering in electronics assembly market is segmented into wire, paste, bar, flux, and others. The wire segment held the largest share of the North America soldering in the electronics assembly market in 2023.

Based on country, the North America soldering in electronics assembly market has

been categorized into the US, Canada, and Mexico. Our regional analysis states that the US dominated the North America soldering in the electronics assembly market in 2023.

AIM Metals & Alloys LP, Fusion Inc, Indium Corp, KOKI Co Ltd, Lucas-Milhaupt Inc, MacDermid Alpha Electronics Solutions, Nathan Trotter & Co Inc, S-Bond Technologies LLC, and Superior Flux & Manufacturing Co are the leading companies operating in the North America soldering in electronics assembly market.

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