

# North America Substrate-Like PCB Market Size and Forecast (2021 - 2031)

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## Abstracts

The North America Substrate-Like PCB Market is projected to grow significantly, reaching an estimated US\$ 1,783.3 million by 2031, up from US\$ 754.0 million in 2024. This growth represents a compound annual growth rate (CAGR) of 14.0% from 2024 to 2031.

## Executive Summary and Market Analysis

The North American region plays a crucial role in the global substrate-like PCB market, primarily driven by the increasing production of vehicles. According to data from the Federal Reserve Bank of Chicago published in July 2024, light vehicle production in North America saw a notable increase in 2023. The United States, Canada, and Mexico are progressively adopting various types of vehicles, including battery electric vehicles (BEVs), plug-in hybrid electric vehicles (PHEVs), hybrid electric vehicles (HEVs), and internal combustion engine (ICE) vehicles. This trend has prompted automotive manufacturers to ramp up production to meet consumer demand. In 2023, light vehicle production figures reached 10,311 units in the US, 1,533 in Canada, and 3,804 in Mexico, accounting for 65.9%, 24.3%, and 9.8% of the total production, respectively.

Moreover, investment in electric vehicle (EV) manufacturing has surged, with the Environmental Defense Fund and WSP USA reporting that such investments reached US\$ 199 billion in August 2024, marking a 63% increase over the past nine years. The US alone sold 36% of all vehicles in 2023 and aims to enhance its EV manufacturing capabilities to produce approximately 5.8 million new electric vehicles annually by 2027. This growing investment in EVs, coupled with the expansion of the automotive sector, has led to an increased installation of advanced electronics in vehicles. These include advanced driver assistance systems (ADAS), battery management systems (BMS),

lighting controls, electric power steering (EPS), brake systems, infotainment systems, and powertrain controls, all of which utilize substrate-like PCBs to enhance vehicle performance.

Substrate-like PCBs are essential for providing reliable and efficient electrical signal routing between vehicle components, ensuring high-performance communication among control units, sensors, and other electronic systems. The rising integration of various electronic systems, including safety features, infotainment, and electric drivetrains in modern vehicles, is driving the adoption of substrate-like PCBs. These PCBs facilitate a compact design that allows for the efficient packing of circuits and components, which is crucial in today's automotive landscape.

## **Strategic Insights**

### **Market Segmentation Analysis**

The North America Substrate-Like PCB Market can be segmented based on several criteria:

**By Line or Space:** The market is divided into categories of 25 or 25 and 30 Micron, and less than 25 or 25 Micron. The 25 or 25 and 30 Micron segment held the largest market share in 2024.

**By Fabrication Process:** The market is categorized into MSAP (Modified Semi-Additive Process) and UV LDI (Ultraviolet Laser Direct Imaging). MSAP dominated the market share in 2024.

**By Application:** The market is segmented into Consumer Electronics, Automotive, Industrial, Medical, and Others, with the Others category holding the largest share in 2024.

## **Market Outlook**

Substrate-like PCBs are extensively utilized in industries that require high-density chip-scale integrated circuits (ICs) to coexist with standard ICs on the same substrate. In the consumer electronics sector, substrate-like PCBs are integral to the manufacturing of smartphones, wearables, computers, televisions, and other devices. This technology enables the design of high-density interconnect (HDI) boards, which are essential for

modern electronic devices.

Traditional printed circuit boards (PCBs) have a rigid, layered structure that limits routing options, thereby restricting miniaturization and performance. In contrast, substrate-like PCBs offer a more compact and flexible design, allowing manufacturers to achieve higher component density in smaller, more feature-rich products. Notably, the iPhone 8/X was the first smartphone to utilize substrate-like PCBs, employing a modified semi-additive process. Subsequent iPhone models, including the iPhone X through iPhone 14 series, as well as various Samsung Galaxy models, have adopted this technology, significantly reducing the mainboard volume by 30%.

As more smartphone manufacturers integrate substrate-like PCBs into their high-end devices, the demand for this technology continues to rise. These PCBs facilitate advanced signal routing, which minimizes board size while enhancing electrical performance, making them ideal for products requiring high-speed data transfer, such as 5G smartphones and gaming consoles.

## Country Insights

The North America Substrate-Like PCB Market is further segmented by country, with the United States holding the largest market share in 2024. The increasing adoption of smartphones and the focus of consumer electronics manufacturers on developing compact, high-performance devices are key drivers of the substrate-like PCB market in the US. According to the GSM Association, smartphone adoption in the US reached 85% in 2023 and is projected to rise to 89% by 2030. Additionally, 59% of users had adopted 5G technology in 2023, with expectations of reaching 94% by 2030. This demand for compact circuit boards to support various components in modern smartphones is propelling the substrate-like PCB market.

## Company Profiles

Key players in the North America Substrate-Like PCB Market include AT & S Austria Technologie & Systemtechnik Aktiengesellschaft, Samsung Electro-Mechanics Co Ltd, TTM Technologies Inc., Zhen Ding Tech. Group Technology Holding Limited, Compeq Manufacturing Co., Ltd., Kinsus Interconnect Technology, Korea Circuit, LG Innotek Co., Ltd., Shenzhen Kinwong Electronic Co., Ltd., and ICAPE Holding SA. These companies are pursuing strategies such as expansion, product innovation, and mergers and acquisitions to enhance their market presence and offer innovative products to consumers.

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