

System in Package Technology Market to Garner \$22,013.45 Million, Globally, by 2027 at 8.4% CAGR: The Insight Partners

Growing Demand for Miniaturization of Electronic to Provide Growth Opportunities for System in Package (SiP) Technology Market



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/EINPresswire.com/ -- According to the new research report published by The Insight Partners on "[System in Package \(SiP\) Technology Market](#) Forecast to 2027 - COVID-19 Impact and Global Analysis" predicts that the market will reach US\$ 22013.4 million by 2027. This represents a CAGR of 8.4% from 2020 to 2027.

Report Coverage - System in Package (SiP) Technology Market

Report Coverage Details

Market Size Value in US\$ 13,756.20 Million in 2019

Market Size Value by US\$ 22,013.45 Million by 2027

Growth rate CAGR of 8.4% from 2020 to 2027

Forecast Period 2020 - 2027

Base Year 2020

No. of Pages 167

No. of Tables 70

No. of Charts & Figures 82

Historical data available Yes

Segments Covered Type, Application, End User

Regional scope North America, Europe, Asia Pacific, Middle East & Africa, South & Central America

Country scope US, Canada, Mexico, UK, Germany, Spain, Italy, France, India, China, Japan, South Korea, Australia, UAE, Saudi Arabia, South Africa, Brazil, Argentina

Report Coverage Revenue forecast, company ranking, competitive landscape, growth factors, and trends

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The semiconductor industry is evolving with innovations in product offerings to support digitalization. The rising demand for IoT-based electronic devices to enhance connectivity is further propelling market growth. The advent of the 5G network in the global market created a lucrative opportunity for the market player to develop a new line of electronic devices, having compatibility with 5G connectivity. The rising miniaturization of electronics to optimize space and design is being fulfilled with system-in-package technology. New electronic devices require enhanced performance within similar spaces or compact spaces for which major companies are selecting SiP. The advanced packaging technologies have to capacity to resolve the 5G chip performance requirements. New packaging technology such as SiP offers solutions for various issues like heat dissipation, power consumption, and product dimension with embedded antennae for enhanced speed. The system in package technologies is gaining major adoption from the regions such as North America, Europe, and Asia while remaining countries from the Middle East & Africa, and South America region might be a potential market for the forecasted year.

Key Findings of Study:

The global system in package (SiP) technology market is fragmented into five major regions—North America, Asia Pacific (APAC), Europe, the Middle East and Africa (MEA), and South America (SAM). The market in APAC is projected to experience significant growth during the forecast period, while the Europe region is projected to grow at a considerable rate over the forecast period owing to the strong presence of the semiconductor industry and supporting government policies for FDI. The region has strong dominance in the electronics manufacturing industries

Nevertheless, significant strategic initiatives by several industry players are observed in the market; for instance, on 2020, Qualcomm, Chunghwa Telecom, and ASE, jointly developed 5G mmWave enterprise private network smart factory in Taiwan. Moreover, in 2019, Asus launched ASUS ZenFone Max Shot and ZenFone Max Plus (M2) smartphones in Brazil which are powered by Qualcomm's first Snapdragon System in Package (SiP) chip. Further, the company announced the development of a Snapdragon SiP Factory in Jaguariúna, Brazil.

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In North America, the US is the most developed country. The U.S. country is an early adopter of technologies, and the scope of the newly developed compact electronics is high in the North American region. More adoption of 5G networks as well as compatible smartphones and other devices is witnessed in the US compared to other North American countries. This factor encourages system-in-package (SiP) technology providers to increase their focus to develop or innovate systems in package technology for a wide range of applications.

System in Package (SiP) Technology Market: Competitive Landscape and Key Developments

Amkor Technology, Inc., ASE Technology Holding Co. Ltd, ChipMOS TECHNOLOGIES INC., GS Nanotech, JCET Group Co., Ltd., QUALCOMM INCORPORATED, Samsung, Renesas Electronics Corporation, Texas Instruments Incorporated, Taiwan Semiconductor Manufacturing Company, Limited are among the major key players operating in the System in Package (SiP) Technology Market. The capital cost involved in the production of System in Package (SiP) Technology and operating a manufacturing unit is moderate, which favors new players entering the market. Small manufacturers of System in Package (SiP) Technology account for a major share of the System in Package (SiP) Technology Market, which makes it a largely fragmented marketplace. With the surge in demand for System in Package (SiP) Technology, there will be an increase in the number of local and regional manufacturers, which become a threat to the established players.

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