

Global Glass Wafer Market Poised for Remarkable Growth, Projected to Reach US\$ 575.17 Million by 2028 at a CAGR of 8.5%

Consumer Electronics Segment Drives Growth in Glass Wafer Market like Mobile Devices, Wearables, Augmented Reality, Imaging and Projection, and Home Appliances

NEW YORK, UNITED STATES, April 20, 2023 /EINPresswire.com/ -- The global [glass wafer market](#) was valued at US\$ 295.48 million in 2020 and is expected to reach US\$ 575.17 million by 2028, growing at a CAGR of 8.5% from 2020 to 2028. The growth of the market can be attributed to the increasing demand for glass wafers in the semiconductor industry, especially for applications such as MEMS, sensors, and RF devices.

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A glass wafer is basically a very thin disc that is used as a base for manufacturing integrated circuits and also for protection in consumer electronics. The glass wafer is usually made up of quartz, borosilicate glass or fused silica. These wafers are used in a wide variety of industrial and technical applications. Glass wafer has various properties such as the borosilicate glass provides a higher chemical stability against water or any other type of chemical. The rise in demand for compact and advanced consumer electronic devices is going to drive the glass wafer market. The increase in the demand for automotive electronics because of electric and hybrid vehicles, will lead to an increase in demand for glass wafers.

Based on end-use, the glass wafer market is segmented into energy, it and telecommunication,

consumer electronics, aerospace and defense, automotive, and healthcare and biotechnology. The consumer electronics segment held the largest share of the market in 2020. Glass wafer in the consumer electronics segment is used in sectors such as mobile devices and wearables, augmented reality, imaging and projection, and home and electrical appliances. The glass wafers in the mobile device and wearable sector are used for the protection of the cover glass for display purposes, substrate for polymer lenses, cover glasses for image sensors, used for protecting the electronics and semiconductors present inside the device as well as protecting the integrated circuit. The glass wafer in the imaging and projection segment is used in high end digital projectors as well as in TV and imaging display as it offers high transparency, heat resistance, and low thermal expansion. The use of sensors in the consumer electronic devices has increased. The number of sensors in mobile devices have increased and it also enables unlocking the phones with facial recognition, used in augmented reality and many more.

Geographically, the glass wafer market is segmented into North America, Europe, Asia Pacific (APAC), South America (SAM), and Middle East & Africa (MEA). In 2019, Asia Pacific held the highest share of the global glass wafers market. The demand for glass wafers is expected to increase in the region due to various factors such as the increasing spending capacity of the consumers, better living standards, and expanding industrialization. The other factor propelling the adoption of glass wafers in the Asia Pacific region is the automotive industry's growth due to the rise in automobiles' demand. Besides these, rapid growth in the military and defense industries and rise in the manufacturers' R&D activities also significantly escalate the growth of the glass wafers market in Asia Pacific. Asia Pacific is also estimated to register the fastest CAGR in the market during the forecast period. The rapid growth of this region is primarily attributed to an increase in various governments' investments toward its industrial sector.

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The COVID-19 outbreak was first reported in Wuhan (China) during December 2020. As of January 2021, the US, India, Brazil, Russia, France, the UK, Turkey, Italy, and Spain are among the worst affected countries in terms confirmed cases and reported deaths. According to the latest WHO figures updated on January 2021, there are ~83,322,449 confirmed cases and 1,831,412 total deaths globally. The outbreak is adversely affecting economies and industries in various countries due to lockdowns, travel bans, and business shutdowns. The global chemicals & materials industry is one of the major industries suffering serious disruptions such as supply chain breaks, technology events cancellations, and office shutdowns. Although, China is the global manufacturing hub and largest raw material supplier for various industries, it is also one of the worst affected countries. The lockdown of various plants and factories in China is restricting the global supply chains and disrupting the manufacturing activities, delivery schedules, and various chemicals & materials sales. Various companies have already announced possible delays in product deliveries and slump in future sales of their products. In addition, the global travel bans imposed by countries in Europe, Asia, and North America are hindering the business collaborations and partnerships opportunities. All these factors are hampering the chemicals & materials industry, and thus act as restraining factors for the growth of various

markets related to this industry.

SCHOTT AG; AGC Inc.; Corning Incorporated; Plan Optik AG; Shin-Etsu Chemical Co., Ltd; Samtec, Inc; Bullen; Nippon Electric Glass; Swift glass; and Coresix Precision Glass, Inc. are among the major players operating in the global glass wafer market.

The overall global glass wafer market size has been derived in accordance with to both primary and secondary sources. To begin the research process, exhaustive secondary research has been conducted using internal and external sources to obtain qualitative and quantitative information related to the market. Also, multiple primary interviews have been conducted with industry participants and commentators to validate the data, as well as to gain more analytical insights into the topic. The participants of this process include industry experts such as VPs, business development managers, market intelligence managers, and national sales managers, along with external consultants such as valuation experts, research analysts, and key opinion leaders, specializing in the global glass wafer market.

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Contact Us:

Sameer Joshi
The Insight Partners
+ +91 96661 11581
[email us here](#)

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