Global Ag Paste Market: Demand for Photovoltaic Cells Bodes Well : TMR

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Albany, NY -- (SBWire) -- 10/26/2018 --Ag paste is made using pure silver metal and it is well known for its highest electrical conductivity, thermal conductivity, and reflectivity. The low price trends of silver have kept the demand for silver relatively low. Owing to these properties, Ag paste is extensively used for in production of solar cells, electrical and electronic components, and automobiles. The report states that the global Ag paste market will reach a valuation of US$4.5 bn by the end of 2024 from US$1.9 bn in 2015. The overall market is expected to expand at a CAGR of 10.0% between 2016 and 2024.

The development of the solar industry has triggered the demand for photovoltaic cells in recent years.

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Demand for PV capacity is likely to rise to about 600 GW by 2020, which is projected to boost the demand for Ag paste during the forecast period. Technological developments have increased the applications of silver paste in automobiles as it is extensively being used for making printed circuits of defogging systems, alarm circuits, and antennae. Silver paste is also used for manufacturing multilayer ceramic capacitors, polymer inks, low temperature coal-fired ceramics, and adhesives, which are used in electronic and electrical components such as capacitors, resistors, and circuits. Thus, growing demand for electronic and electrical appliances is estimated to boost the demand for Ag paste during the forecast period.

On the basis application, the global market is segmented into thermal interface material and EMI shielding. Currently, thermal interface material segment accounts for a significant share of Ag paste market. The Ag paste consumption in thermal interface materials (TIMs) application is expected to be high due to the increasing demand for TIMs in photovoltaic cells and electrical and electronic components. The high conductivity, contact resistance, and adhesive strength of Ag paste has increased its applications in various end-use industries. On the other hand, the EMI shielding is expected to experience a narrow demand due to availability of low price substitutes in certain applications. Substitutes such as copper, aluminum, carbon nanomaterial, and conductive polymer have been used as alternatives in certain applications but they do not match the performance efficiency of Ag paste.

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The key players operating in the global Ag paste market are Targray Technology International Inc, DuPont, 3M, Metalor, Johnson Matthey, AG PRO TECHNOLOGY CORP, Cermet Materials, Inc., CHIMET, Henkel AG & Company KGaA, and Heraeus Holding are amongst others.
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