

# TAILWIND INTO 2023 FOR THE PRINTED ELECTRONICS INDUSTRY

OE-A's Business Climate Survey forecasts revenue growth of 18% for printed electronics in 2023, compared to 2022, with an anticipated growth of +19% in 2024

The results of the recent 2023 OE-A (Organic and Printed Electronics Association) Business Climate Survey demonstrate expectations of continued growth, consistent with projections made in the 2022 survey. For 2023, the responding association members anticipate sales-revenue increases of 18% for the flexible and printed electronics industry. The outlook for 2024 is also promising, with an estimated growth of 19%.

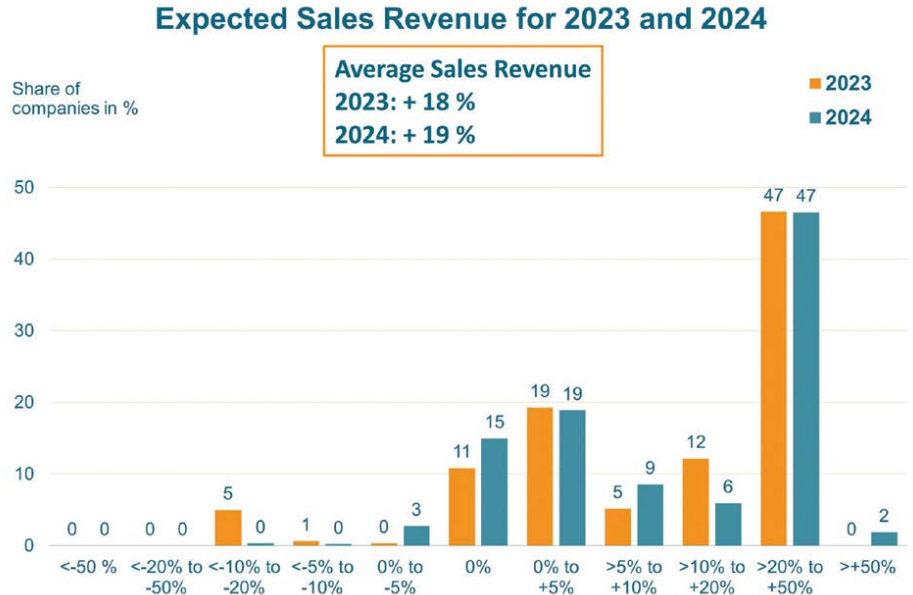
## YEAR-ON-YEAR RESULTS

"The consistently optimistic results, year-on-year, in the face of current global uncertainties, reflect an underlying confidence in the technologies and applications before us," summarises Stan Farnsworth, Chair of the OE-A Board and Chief Marketing Officer of PulseForge. The results of the OE-A Business Climate Survey were presented in a special session for the international press at LOPEC 2023 in Munich, Germany. The semi-annual survey is conducted by OE-A, an international working group within VDMA – Germany's association of the engineering industry.

For each survey, every OE-A member organisation throughout the supply chain – from research and development to end users – are asked to provide qualitative data on the state of the industry, expected sales development and markets. The results are positive, with 76% of the survey participants expecting the industry to continue its development in 2023. Leading industries for printed-electronics applications are identified by the survey responses as being consumer electronics, automotive, medical and pharmaceutical, and building and architecture.

## EXPECTED SALES GROWTH

With an expected 18% growth in sales revenue, the printed electronics community turns out to be slightly less optimistic compared to autumn 2022 (+24%). For 2024, the positive outlook for the sales revenue growth from October 2022 has been confirmed as 19%. Despite good results, the



The OE-A Business Climate Survey forecasts an 18% increase in turnover for the industry this year. For 2024, 19% is expected. © OE-A

industry battles the impact of the global crisis. Seventy-three per cent of respondents note negative effects such as supply-chain disruptions or price increases. "The flexible and printed electronics industry members anticipate a negative impact due to higher energy costs, inflation and difficulties in procurement of electronics components," Farnsworth explains. "Near-term improvements are not expected." Yet, the 'back to normal' business recovery period is now thought to be shorter than predicted in past surveys. More than half of the participants (57%) expect a recovery within the next 12 months. Additionally, member companies are reporting an increasing recovery of customer demand, especially in the US and Europe, compared to October 2022.

## A STRONG FOUNDATION FOR THE FUTURE

Seventy per cent of the surveyed companies are set to increase investment in production and, more than two-thirds will strengthen their research and development activities in

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the upcoming six months. Furthermore, the employment situation is encouraging, with 55% of companies planning to increase staff. "We release the annual Business Climate Survey results here at LOPEC, amongst all of the conference talks, exhibitions and product demonstrations, because LOPEC is the world's leading dedicated event to flexible hybrid electronics," stated Farnsworth. He continued: "The flexible and printed electronics industry is expanding and further growth is expected. Here at LOPEC, surrounded by innovation and opportunity, we continue towards a positive 2023." ■

**Further information:**  
 web: [www.oe-a.org](http://www.oe-a.org)