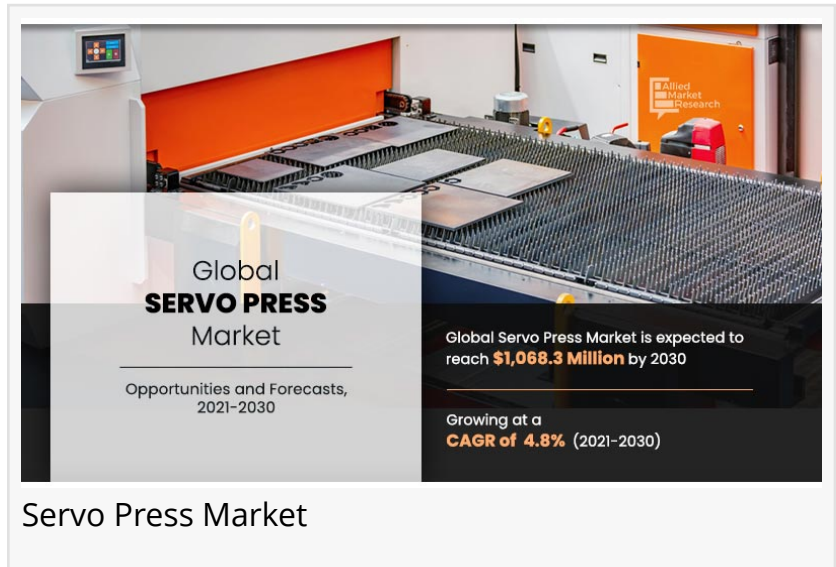


Servo Press Market is projected to reach \$1,068.3 million by 2030, registering a CAGR of 4.8% | Allied Market Research

rise in industrialization in developing countries and rapid growth of automotive industry

PORTLAND, OR, UNITED STATES, March 11, 2022 /EINPresswire.com/ -- The [global servo press market](#) size was valued at 667.8 million in 2020, and is projected to reach \$1,068.3 million by 2030, registering a CAGR of 4.8% from 2021 to 2030. Crank and screw are two commonly used types of servo presses.

Among these, the screw segment accounts for the largest market size by value in 2020, owing to increase in demand from automotive and electronics manufacturing industry. Like mechanical servo presses, this type of servo press is famous for its full speed and stronger force that can be delivered at any desired location. Extrusion applications that need fast motions at the end of the cycle or longer process strokes are better suited for the servo screw press machine. To enhance the manufacturing cycle, several firms are concentrating on developing innovative screw press machines that can vary the pressing speed and press loads. Promess Incorporated, for example, released FlexIQ for high mix assembly solutions in August 2021, which provides precise screw pressing and iterated servo drive, force, and position detection. Such considerations have a beneficial influence on the market for screw type servo presses.



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Moreover, increase in demand for efficient and precise metal forming machines and rapid growth of automotive industry drives the servo press market growth. In addition, increase in use of electrical and electronic products fueled by increasing per capita income in emerging economies propels demand for servo presses. Furthermore, on the basis of end-user industry the automotive segment has dominated the servo press market in 2020, with a CAGR of 3.9% during the forecast period, owing to growth of automotive industry in emerging economies.

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In 2020, Asia-Pacific dominated the global servo press market, in terms of revenue, accounting for around 45.9% share of the global market, followed by North America and Europe. Moreover, the market in Asia-Pacific is growing with high CAGR, owing to urbanization and economic development in developing countries.

However, during the pandemic lockdown, various manufacturers in the Servo press had to stop their business countries such as China, the U.S., and India. This break directly impacted sales of servo press companies. In addition, lack of manpower and raw materials also constricted supply of equipment of servo presses has negatively influenced the growth of the market. However, reopening of production facilities and introduction of vaccines for coronavirus disease are anticipated to lead to re-opening of servo press companies.

Key players:-

Amino Corporation, Hitachi Zosen Fukui Corporation, ISGEC Heavy Engineering Ltd., Japan Automatic Machine Co., Ltd., Komatsu Ltd., Nidec-Shimpo Corporation, Promess Incorporated, Schuler AG., SIMPAC Corp. and Tox Pressotechnik GmbH & Co. KG

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