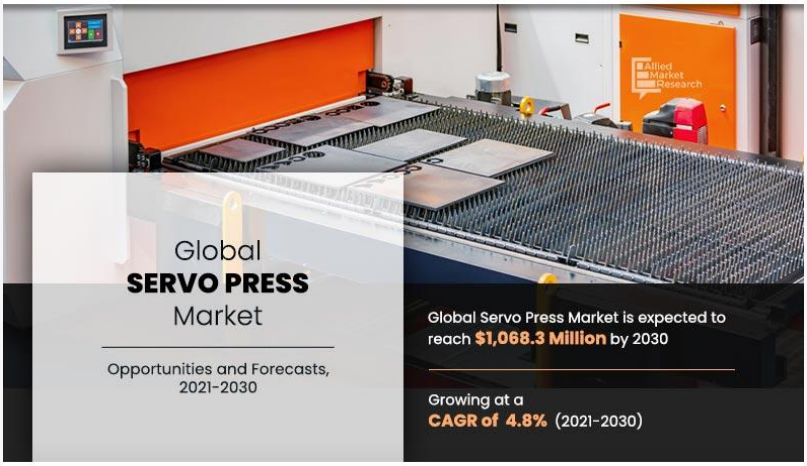
Servo Press Market is Projected To Reach USD 1,068.3 Million | Trends, Share, Growth Analysis by 2030

global servo press market size is projected to reach $1,068.3 million by 2030, registering a CAGR of 4.8% from 2021 to 2030.



PORTLAND, OREGON, UNITED STATES, October 12, 2023 /EINPresswire.com/ -- the servo press market has witnessed significant growth in the past decade, owing to rise in industrialization in developing countries and rapid growth of automotive industry. In addition, increase in metal forming operations and growing investment in automotive sector has propel the market growth. Furthermore, technological advancement in digital servo press has created demand during the forecast period

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The report provides an extensive analysis of the current and emerging servo press market trends and dynamics.

Depending on type, the screw segment dominated the servo press market share, in terms of revenue in 2020 and is projected to grow at a significant CAGR during the forecast period.

By capacity, the above 500T segment has registered highest revenue in 2020.

Asia-Pacific is projected to register highest growth rate in the coming years.

Depending on end user industry, the automotive segment dominated the market, in terms of revenue in 2020, and electrical & electronics segment is projected to grow at a significant CAGR during the forecast period.

The key players within the market are profiled in this report, and their strategies are analyzed thoroughly, which help understand competitive outlook of the servo press industry.

The report provides an extensive analysis of the current trends and emerging opportunities of the market.

In-depth servo press market analysis is conducted by constructing estimations for the key segments between 2021 and 2030.

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. Servo presses are used for processes such as forging, punching, molding and metal forming. Servo presses are equipped with high-performance servo motors that provide higher slide rate in the forming process than conventional hydraulic presses.

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Rise in demand for automobiles fueled by surge in global population and increase in purchasing power of masses has increased the use of servo presses in the automotive industry. Rise in industrialization has significantly increased the use of metal, thereby increasing the use of servo presses for metal forming processes. Furthermore, industries such as aerospace, defense, and medical equipment manufacturers use servo presses owing to their precision and accuracy requirements. In addition, the surge in use of electrical and electronic products fueled by increase in purchasing power of masses fuels the demand for servo presses.

Moreover, technological advancements which will integrate features such as monitoring systems and artificial intelligence (AI) to forecast future maintenance requirements are anticipated to provide lucrative opportunities for the growth of the servo press market.

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The study also identifies key players in the servo press market, such as Bosch Rexroth, Schuler, SMC Corporation, and Komatsu. These companies are expected to continue to drive the growth of the servo press market, as they are well-positioned to capitalize on the increasing demand for precision components and improved energy efficiency.

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The servo press market is segmented on the basis of type, capacity, end-user industry, and region. By type, the market is categorized into crank type and screw type. Depending on capacity,

it is fragmented into below 200T, 200T – 500T and above 500T. On the basis of end-user industry, it is categorized into automotive, aerospace, electrical & electronics and other. Region wise, the global servo press market analysis is conducted across North America (the U.S., Canada, and Mexico), Europe (the UK, France, Germany, Italy, and Rest of Europe), Asia-Pacific (China, Japan, India, Thailand, and Rest of Asia-Pacific), and LAMEA (Latin America, the Middle East, and Africa).

Competition Analysis
Key companies profiled in the servo press market report include 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

Servo press technology is a type of mechanical press that utilizes servo motors to deliver precise, repeatable, and dynamic control of the press's motion and force. This technology has been growing in popularity over the past few years due to its ability to provide higher accuracy, better cycle times, and improved energy efficiency compared to traditional mechanical presses. As a result, servo press technology is becoming increasingly used in a variety of industrial applications, such as automotive and aerospace manufacturing, as well as medical device and consumer electronics assembly.

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Servo press technology is quickly becoming a popular choice for industrial applications due to its ability to provide precise, repeatable, and dynamic control of the press's motion and force. This technology is expected to continue to grow in popularity, as it is increasingly used in automotive, aerospace, medical device, and consumer electronics applications. Additionally, the increasing demand for improved energy efficiency and high-precision components is expected to drive the global servo press market to reach $1.9 billion by 2025.

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