

Precision Ball Screw Market Key Company Profiles & Demand Forecasts at a CAGR of 5.5% by 2023 to 2032

The precision ball screw is witnessing growth of end users such as semiconductor manufacturing industries, medical industries, and others.

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/EINPresswire.com/ -- The market's expansion is fueled by the growth in the semiconductor, aerospace, and medical diagnostic equipment sectors. Technological advancements like industrial automation, robotic surgery, and robotic material handling are anticipated to increase the global demand for precision ball screws. These components are essential in industries such as semiconductor manufacturing, medical diagnostic equipment, and aviation & aerospace due to their precision, accuracy, repeatability, high load-bearing capacity, and low friction movement.



According to a new report published by Allied Market Research, titled, "[Precision Ball Screw Market](#)," The Precision Ball Screw Market Size was valued at \$1.7 billion in 2020, and is estimated to reach \$3.2 billion by 2032, growing at a CAGR of 5.5% from 2023 to 2032.

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Market Outlook:

Asia-Pacific serves as the most productive region compared to others with diverse industry verticals significantly investing for business expansion and growth in semiconductor and aerospace sectors is anticipated to boost demand for precision ball screws. Asia-Pacific dominated the market in 2020, in terms of revenue, accounting for nearly half of the global precision ball screw market share, followed by Europe.

The economy of Asia has increased over past couple of years, owing to rapid industrialization,

which boosts the growth of the aerospace, semiconductor, and healthcare industries. This, in turn, is expected to fuel the precision ball screw market growth during the forecast period. In addition, Asia-Pacific presents high growth opportunities for the market owing to its cheap labor and relatively easy labor laws.

Commonly observed types of precision ball screws are ground and rolled. Out of these two segments, the ground segment accounted for the largest share in the global precision ball screw market in 2020, and is expected to witness significant growth during the forecast period, owing to technical innovations and deployment in semiconductor and medical devices industries. The rolled segment also held a considerable share in 2020. Rolled precision ball screws are generally used for general industrial and automation applications, owing to its features such as high load bearing capacity, high power transmission rate, and economical cost. In addition, rise in adoption of high precision robots is expected to drive demand for rolled precision ball screws during the forecast period.

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Top Running Competitors:

The key players operating in the global precision ball screw market have adopted product launch and acquisition as their key developmental strategies to strengthen their foothold in the global market. For instance, in May 2021, Ewellix, formerly SKF Motion Technologies, has launched a new smooth running, high precision large ball screw range for automation and high duty applications that will extend machine reliability and increase service life, while achieving 25% higher speed limits and low noise levels.

The market is witnessing hurdles in growth owing to the economic downturn triggered by the Ukraine-Russia war. The war has led to increased volatility in oil and gas prices which eventually leads to increased costs of all products including the raw materials such as steel used by the manufacturing industry.

The key players profiled in the precision ball screw market analysis include Barnes Industries Inc., Bosch Rexroth, Hiwin Corporation, Koyo Machinery, Kuroda Precision Industries, Nidec Corporation, PMI Group, Schaeffler AG, SKF, and THK Co. Ltd.

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KEY FINDINGS OF THE STUDY:

The report provides an extensive the market analysis of the current and emerging precision ball screw market trends and dynamics.

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

Depending on sales channel, the offline segment dominated market, in terms of revenue in 2020; however, the online segment is projected to grow at a higher CAGR during the forecast period.

By application, the semiconductor segment registered highest revenue in 2019.

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

The key players within market are profiled in this report, and their strategies are analyzed thoroughly, which help understand the competitive outlook of the precision ball screw industry. The report provides an extensive analysis of the current trends and emerging opportunities of the market.

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