

Global Surface Mount Technology Market 2024 To Reach \$8.34 Billion By 2028 With A Growth Rate Of 9.6%

The Business Research Company has updated all its market reports with the latest information for the year 2024, projecting trends and forecasts until 2033

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Surface Mount Technology Global Market Report
2024 – Market Size, Trends, And Global Forecast
2024-2033

The [surface mount technology market](#) is set to expand from \$5.23 billion in 2023 to \$5.77 billion in 2024, achieving a CAGR of 10.4%. This growth is fueled by advancements in miniaturization of electronic devices, increased component packaging, and improved efficiency in mass production.

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What Is the Expected Size of the Global Surface Mount Technology Market, and How Fast Will It Grow?

The market size is expected to reach \$8.34 billion by 2028 at a CAGR of 9.6%. Growth will be driven by the rise of IoT, flexible and wearable electronics, advanced materials, AI integration, and electric vehicle manufacturing. Trends

include advancements in package-on-package technology, 5G implementation, pick-and-place systems, smart manufacturing, and lead-free soldering.

Unlock Comprehensive Market Information with a Global Surface Mount Technology Market Sample Report:

<https://www.thebusinessresearchcompany.com/sample.aspx?id=10576&type=smp>

What Is Accelerating Growth in the Surface Mount Technology Market?

The surface mount technology (SMT) market is projected to grow due to the rising sales of electric vehicles (EVs). SMT is utilized to install electrical components on printed circuit boards (PCBs) in EVs, providing enhanced mechanical durability under stress and vibration, crucial for the automotive industry. The International Energy Agency reported that global electric vehicle sales are expected to rise from 10 million in 2022 to 14 million in 2023, driving demand for SMT.

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Who Are the Major Players Influencing the Surface Mount Technology Market's Growth?

Major companies operating in the market report are Hitachi High-Technologies Corporation, Panasonic Holdings Corporation, Assembleon Automation Hanwha Group, Fuji Corporation, Yamaha Motor Co Ltd, Nordson Corporation, Kulicke and Soffa Industries Inc., Speedline Technologies, ASM Assembly Systems GmbH & Co KG, Universal Instruments, Rayming Technology, Essemtec AG, CyberOptics Corporation, Juki Corporation, Aurotek Corporation, Electro Scientific Industries Inc., GPD Global, Europlacer, Koh Young Technology Inc., Electronic Manufacturing Services Group Inc., Viscom AG, Mycronic AB, SSM MYDATA Services, Zhejiang Neoden Technology Co Ltd, Kasdon Electronics Limited, Saki Corporation, DDM Novastar, Onetech Smt Solutions Private Limited

What Are the Latest Trends Influencing Surface Mount Technology Market Size?

Companies in the market are focusing on developing innovative products that integrate advanced technologies, such as Internet of Things (IoT) connectivity. This allows for seamless communication and data exchange among electronic components, enhancing functionality. In December 2022, Linx Technologies launched the ANT-GNL1-nSP, a surface-mount embedded GNSS antenna compatible with multiple satellite systems, optimized for small devices within the expanding IoT market.

How Is The Global Surface Mount Technology Market Segmented?

The surface mount technology market covered in this report is segmented –

- 1) By Equipment: Placement, Inspection, Coating Equipment, Solder Equipment, Cleaning Agents, Rework And Repair Equipment
- 2) By Components: Transistor And Diodes, Integrated Circuits
- 3) By Industry Vertical: Telecommunication, Consumer electronics, Automotive, Aerospace And Defense, Healthcare

Geographical Insights: Asia-Pacific Leading The Surface Mount Technology Market

Asia-Pacific was the largest region in the market in 2023. Asia-Pacific is expected to be the fastest-growing region in the global market report during the forecast period. The regions covered in the market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

Surface Mount Technology Market Definition

Surface mount technology is a component assembly method for printed circuit boards that involves attaching components to the board's surface using batch solder reflow operations. This technique enhances the manufacturing of electronic devices by allowing for smaller component sizes and increased precision.

The [Surface Mount Technology Global Market Report 2024](#) from The Business Research Company includes the following key information:

- Market size data for both historical and future periods
- Analysis of both macro and microeconomic factors that have impacted the market over the past five years
- Regional market analysis covering Asia-Pacific, China, Western Europe, Eastern Europe, North America, the USA, South America, and the Middle East and Africa
- Country-specific market analysis for Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, the UK, and the USA.

Overview of the Global Surface Mount Technology Market Report: Trends, Opportunities, Strategies, and More

The Surface Mount Technology Global Market Report 2024 from The Business Research Company is an extensive resource that delivers insights into surface mount technology market size, surface mount technology market drivers and trends, surface mount technology market major players, surface mount technology competitors' revenues, surface mount technology market positioning, and surface mount technology market growth across geographies. This report provides valuable in-depth insights into potential opportunities and strategies. Companies can utilize the information presented to target segments with the greatest growth potential.

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