Laser Welding System Market to Reach $6.3 Billion, Globally, by 2032 at 6.9% CAGR | Top Business Growth

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WILMINGTON, DE, UNITED STATES, October 30, 2024 /EINPresswire.com/ -- According to the report, the global laser welding system industry generated $2.9 billion in 2020 and is anticipated to generate $6.3 billion by 2032, witnessing a CAGR of 6.9% from 2023 to 2032.

The laser welding machine is a process in which multiple pieces of different materials are joined together by a laser beam acting as a focused heat source. Through the advancement of laser welding technology, a wide range of applications have emerged. This process is most used to join materials or parts that necessitate rapid welding and minimal thermal distortion. In recent years, laser welding machines have become increasingly popular in a range of rapidly expanding industries, such as entertainment electronics and photovoltaic systems, as well as medical device technology.

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Prime Determinants of Growth:

The global laser welding system market is experiencing growth due to several factors, including the recovery of the automotive industry around the globe, the increase in material processing, and the adoption of laser systems in various sectors. However initial costs are restraining the growth of the market. On the contrary, rises in the adoption of technological advancements in fiber systems are expected to offer lucrative opportunities for the growth of the market.

Leading Market Players: -

Amada Co. Ltd (Amada weld tech)
Alpha Laser
Baison Laser
Coherent
Hans Laser
IPG Photonics

Jenoptik
Laser Star Technologies
Panasonic Corporation
TRUMPF

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The fiber segment to maintain its leadership status throughout the forecast period-

Based on laser type, the fiber segment held the highest market share in 2020, accounting for more than half of the global laser welding system market revenue, and is expected to maintain its leadership status throughout the forecast period. The same segment would also display the highest CAGR of 7.2% during the forecast period. Fiber lasers are known for their high efficiency, reliability, and compact size. They are easily integrated into various systems, making them popular in industrial applications such as material processing, laser cutting, welding, marking, and telecommunications.

Fiber lasers have found applications in the healthcare sector for surgical procedures, medical diagnostics, and cosmetic treatments. In addition, the surge in demand for high-speed and high-capacity communication networks has led to the increased adoption of fiber lasers in the telecommunications industry for optical fiber amplification and signal transmission. All such factors are anticipated to boost the demand for laser welding systems.

The more than 1.1kW sector segment to maintain its leadership status throughout the forecast period-

Based on power, the more than 1.1kW segment held the highest market share in 2020, accounting for more than two-thirds of the global laser welding system market revenue, and is expected to maintain its leadership status throughout the forecast period. Lasers with a power capacity of more than 1.1kW are effective for applications such as cutting, welding, and others, in various end-user industries that include automotive and electronics. Lasers with more power are suitable for industries such as aerospace and defense. Some of the typical types of more than 1.1kW capacity lasers include CO□, fiber laser, and YAG laser.

However, the less than 1kW segment is projected to manifest the highest CAGR of 7.2% from 2022 to 2032. The less than 1kW laser system aims at basic, low-demand laser applications. This laser is an optimal solution for applications involving sensitive materials and miniaturized components. It has applications in various industries such as electronics, medical devices, and jewelry manufacturing, where the fine, focused beam of a low-power laser ensures minimal heat-affected zones and reduced risk of thermal distortion. In the medical industry, lasers in this range are used in endoscopy to remove rectal polyps and other applications.

The electronics segment to maintain its lead position during the forecast period-

Based on application, the electronics segment accounted for the largest share in 2020, contributing to nearly two-fifths of the global laser welding system market revenue, and is projected to maintain its lead position during the forecast period. The same segment would also showcase the fastest CAGR of 7.4% during the forecast period. The electronics industry produces products for a variety of applications and purposes. However, the most advanced electronic devices are becoming more and more complex.

The gap between pins is as small as 0.3mm, too close to prevent bridging using traditional welding methods. The electronics industry uses standard laser welding processes and uses Nd: YAG, continuous wave, fiber, and pulse laser welding systems. The advantage of using laser welding techniques is the ability to create precise welds for small, advanced electrical components.

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The report provides a detailed analysis of these key players in the global laser welding system market. These players have adopted different strategies to increase their market share and maintain dominant shares in different regions. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

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