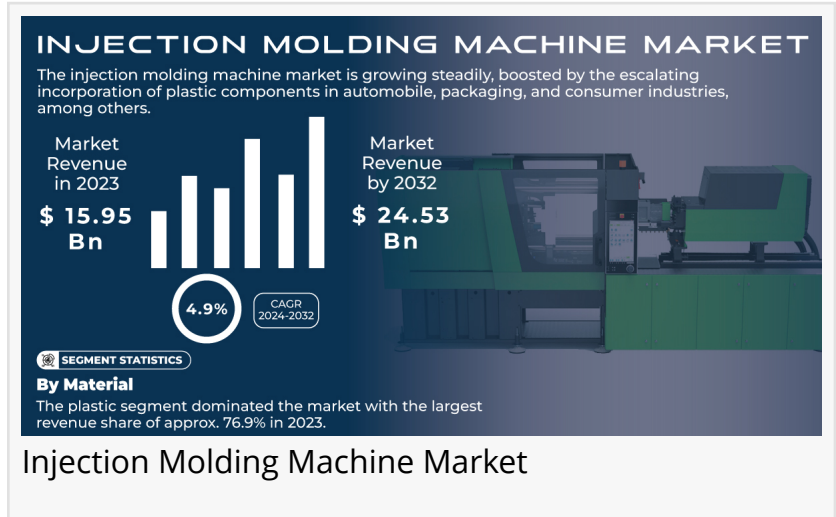


Injection Molding Machine Market is USD 24.53 billion by 2032 Fueled by Growing Demand for Automotive Industry

The increasing demand for fuel-efficient and electric vehicles, combined with the need for advanced interior and exterior components

AUSTIN, TX, UNITED STATES, November 12, 2024 /EINPresswire.com/ -- The [Injection Molding Machine Market](#) size was estimated at USD 15.95 billion in 2023 and is expected to reach USD 24.53 billion by 2032 at a CAGR of 4.9% during the forecast period of 2024-2032.



Injection Molding Machine Market: Advancements Driving Growth Across Industries

The injection molding machine market is crucial for producing plastic components used across various industries. These machines work by injecting molten plastic into molds, where it cools and solidifies into finished products. Thanks to technological advancements, modern injection molding machines are more precise, energy-efficient, and capable of producing complex parts with high consistency. They are widely employed in sectors such as automotive, healthcare, consumer electronics, packaging, and household goods. The market's growth is driven by the increasing demand for plastic components in these industries. The automotive sector's shift toward lightweight materials and the growing need for sustainable solutions have accelerated the adoption of injection

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Driven by the surging need for precision-engineered plastic components in automotive, packaging, and consumer goods industries, the injection molding machine market is poised for significant growth”

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molding machines. Additionally, the incorporation of robotics and automation has enhanced production efficiency and quality, fueling market expansion. The rising use of biodegradable plastics and growing consumer awareness about eco-friendly practices are further encouraging

the adoption of sustainable molding technologies.

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Major Players of Injection Molding Machine Market

Arburg GmbH + Co KG, Haitian International Holdings Limited, Milacron, Nissei Plastic Industrial Co., Limited, Engel Austria GmbH, Sumitomo (SHI) Demag Plastics Machinery GmbH, Chen Hsong Holdings Limited, Toyo Machinery & Metal Co., Ltd,

Segmentation: Dominating and Fastest Growing Segments: Market Dominance of Plastic and Hydraulic Technologies: Key Drivers of Growth in Injection Molding

By Material: The plastic segment dominated the market with the largest revenue share of approximately 76.9% in 2023. The increasing demand for plastic components, particularly in the automotive sector, has significantly driven the growth of this market segment. Plastics offer key advantages, such as being lightweight, cost-effective, and capable of achieving high precision, making them ideal for the manufacturing of complex geometries. These benefits have made plastic injection molding the preferred technique for producing intricate components that other manufacturing methods may find challenging.

By Technology: The hydraulic technology segment led the market with a revenue share of 51.4% in 2023. Hydraulic injection molding machines are highly favored for their ability to produce large volumes of parts and their capacity to handle complex components that demand high precision. These machines are commonly used in industries such as automotive, marine, and aerospace, where strength, durability, and accuracy are critical. The appeal of hydraulic technology lies in its relatively low initial investment cost while still offering the precision required to create intricate molds. As a result, the demand for hydraulic injection molding machines continues to rise across various sectors. Their ability to efficiently manufacture parts at scale, coupled with the durability and accuracy needed in high-stakes industries, makes them a preferred choice for companies looking to optimize production processes while maintaining cost-effectiveness.

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Key Market Segments

By Material

- Plastics
- Metals
- Others

By Technology

- Hydraulic
- Electric

- Hybrid

By End-Use

- Automotive
- Consumer goods
- Packaging
- Electronics
- Others

Key Regional Developments: Asia Pacific to Lead the Injection Molding Market with 39.6% Revenue Share in 2023, Driven by Automotive and Healthcare Sector.

The Asia Pacific region is expected to dominate the market, holding a revenue share of approximately 39.6% in 2023. The growth of the injection molding market in this region is largely fueled by the increasing demand for plastic molds, particularly within the automotive and healthcare industries. Rapid industrialization across emerging economies like China, India, and Japan is driving the need for injection molding machines. As these countries experience significant growth in their automotive and packaging sectors, there is a rising demand for advanced molding technologies. Furthermore, the growing adoption of electric vehicles, which rely on specialized plastic components, is providing an additional boost to market growth. This trend is further accelerating the need for high-quality and efficient molding solutions to meet the requirements of the automotive industry and other sectors in these rapidly developing nations

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Recent Development

In November 2023: ARBURG expanded its global presence by opening a new subsidiary in Vietnam. This move aims to improve access to ARBURG products and services for customers in the region. The establishment of the subsidiary underscores the company's dedication to offering products and services with enhanced convenience, efficiency, and reliability.

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