Digital Servo Press Global Market Report 2024: Market Size To Reach $4.3 Billion By 2028

The Business Research Company's Digital Servo Press Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033

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Building on unprecedented growth experienced in recent years, the global digital servo press market size is expected to increase from $2.51 billion in 2023 to $2.82 billion in 2024. This calculated compound annual growth rate CAGR of 12.3% is a testament to the escalating demand for precision manufacturing, enhanced monitoring systems, increasing automation in the manufacturing sectors, and the broadening scope of electronics and semiconductor manufacturing.

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What's Expected for the Digital Servo Press Market in the Coming Years?

Forecasts predict a rapid ascent in the growth of the digital servo press market. It's projected to reach a staggering $4.39 billion by 2028, showcasing a CAGR of 11.7%. This promising surge is attributed to escalating trends in aerospace and medical device manufacturing, burgeoning markets in emerging economies and developing regions coupled with the demand for miniaturization and micro-assembly in electronics. The spectrum of digital servo presses is also expected to diversify, with manufacturers leaning towards customization and specialization for unique applications. Moreover, the transition towards electric and hybrid vehicles presents a growing demand for servo presses.

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What's Driving the Trend in the Automotive Industry?

A key player in this market expansion is undoubtedly the automotive industry. Being the prime sector for implementing digital servo press machines in the manufacturing and assembly of high-volume vehicle parts, a rise in automotive sales directly impacts the growth of the digital servo press market. According to notable auto-industry information provider LMC Automotive, it's expected that over 111 million cars will be sold globally by 2032, making the automotive industry an unignorable catalyst in driving the growth of the digital servo market.

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Which Companies are the Major Players in this Market?

Among the key industry players operating in the digital servo press market, several major companies stand out, including JANOME Corporation, Promess Incorporated, Kistler Instruments India Pvt. Ltd., Sintokogio Ltd., C&M Robotics Co. Ltd., AIDA Engineering Ltd., TOX PRESSOTECHNIK Ltd. UK, THK Co. Ltd., IAI America Inc., FEC Ltd., and Sanyo Machine Works Ltd. These market leaders endeavour to shape the landscape of this intriguing industry.

Key Market Segments:
The digital servo press market can be segmented into three primary categories:
1 By Motor Type: Continuous Rotation, Linear Rotation, Positional Rotation
2 By Force Range: Less than 100KN, 100KN-200KN, More than 200KN
3 By Application: Automotive, Electronics, Aerospace, Other Applications

Regional Insights:
Regionally, Asia-Pacific dominated the digital servo press market in 2023. However, the momentum suggests that it's also expected to be the fastest growing region moving into the forecast period. This report covers a comprehensive range of regions including Asia-Pacific, Western Europe, Eastern Europe, North America, South America, and the Middle East and Africa.

Innovation Spurring Growth:
Product innovations and technical advancements have played an instrumental role in moulding the digital servo press market. Major players have pivoted their focus on producing high-speed, energy-efficient digital servo press machines. For instance, in May 2021, AIDA Engineering Ltd, a Japan-based machine manufacturing company, unveiled a new 4000kN 2-point servo press that

features an artificial intelligence learning module for autonomous diagnosis of the press's condition, increasing speed and productivity when paired with AIDA's factory automation.

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