

# Surface Mount Technology (SMT) Market to Cross USD 12.60 Billion by 2032 | Report by SNS Insider

*The Surface Mount Technology (SMT) Market is expanding with demand for miniaturized electronics, automation, and high-speed PCB assembly in various industries.*

AUSTIN, TX, UNITED STATES, February 10, 2025 /EINPresswire.com/ -- Market Size & Industry Insights

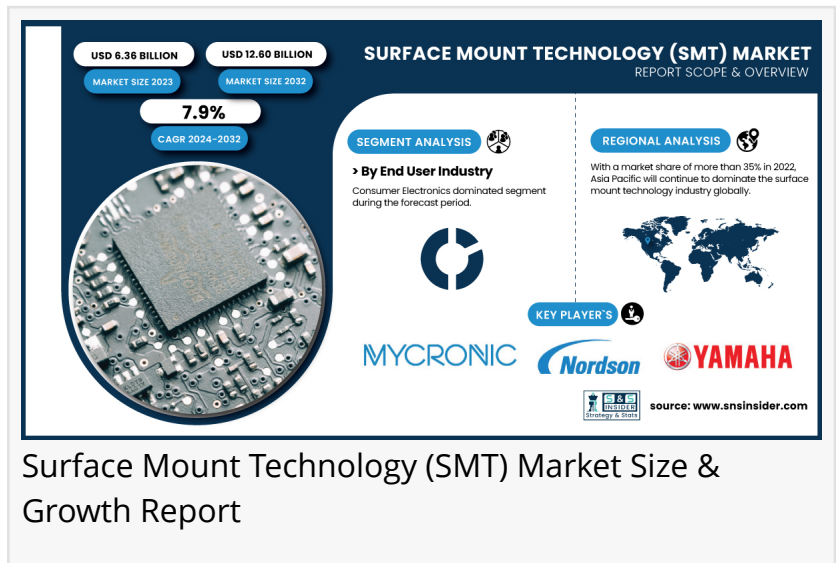
According to the SNS Insider Report, "The [Surface Mount Technology \(SMT\) Market](#) was valued at USD 6.36 billion in 2023 and is expected to grow to USD 12.60 billion by 2032, at a CAGR of 7.9% over the forecast period of 2024-2032."

The growing demand for miniaturized electronic devices, automation, and uptick in the adoption of the SMT process in sectors like automotive, consumer electronics, and healthcare are expected to boost the growth of the global SMT market. SMT has also become a preferred choice for PCB manufacturing these days due to its cost efficiency, faster production speed and better reliability.

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SWOT Analysis of Key Players as follows:

- Fuji Corporation (Japan)
- Mycronic AB (Sweden)
- Nordson Corporation (US)
- KLA Corporation (US)
- Yamaha Motor (Japan)
- Juki Corporation (Japan)



Surface Mount Technology (SMT) Market Size & Growth Report

- Viscom AG (Germany)
- Hitachi High-Technologies Corporation (Japan)
- ASM Assembly Systems (Germany)
- Saki Corporation (Japan)

#### Key Market Segmentation:

**By Equipment:** In 2023, Placement equipment held the largest share of the SMT market in 2023 as it plays a vital role in high-speed, accurate positioning of components on printed circuit boards (PCBs). This growing popularity led to the development of more automated systems to drive the increased demand for miniaturized, highly complex, and automated electronic systems.

**By Component:** Active components dominated the market in 2023 as there is growing demand for high-performance electronic devices such as microprocessors, transistors, and integrated circuits. Their demand further increased as utilization of 5G, IoT and AI-driven technologies surged.

**By Service:** The designing segment dominated the SMT market in 2023, owing to the high complexity of electronic circuits in high-performance devices and the increasing demand for miniaturized high-performance devices. Using advanced PCB design software and simulation tools, we were able to lay out the circuit compactly but ensure proper placement of every component to maintain signal integrity.

**By End Use:** The consumer electronics segment dominated the SMT market in 2023, owing to the growing need of smartphones, wearables, smart home devices and other small, high-performing gadgets. Growing demand for advanced SMT processes was dictated by high-speed processing, miniaturization, and expanded functionality.

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#### KEY MARKET SEGMENTS:

##### By Equipment

Inspection Equipment

Placement Equipment

Soldering Equipment

Screen Printing Equipment

Cleaning Equipment

Repair & Rework Equipment

##### By Component

Active Component

## Passive Component

### By Service

Designing

Test & Prototype

Supply Chain Services

Manufacturing

Aftermarket Services

### By End User Industry

Consumer Electronics

Telecommunication

Aerospace & Defence

Automotive

Medical

Industrial

Energy & Power Systems

## North America Leads SMT Market in 2023 While Asia Pacific Poised for Rapid Growth

In 2023, North America accounted for the largest revenue share of the SMT market owing to its longstanding experience in advanced electronics manufacturing coupled with strong automotive and aerospace & defense industries. High-level investment in R&D, advanced technological developments, and automation emergence at the manufacturing level supports the growth of this region. Semiconductor leaders and electronic device manufacturers create the need for SMT, backed by strict quality regulations and the increasing requirement of compact size high-performance electronic components.

The Asia Pacific region is expected to grow with the fastest CAGR in the forecast period from 2024-2032 owing to presence of major electronics manufacturing hubs in China, Japan, South Korea and Taiwan. It is a win for the region as they have plenty of low-cost labor, a solid supply chain, and government programs driving semiconductor and PCB production. The rapid urbanization, growing demand for consumer electronics, and expanding automotive and telecom sectors also drive the market growth.

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### Recent Developments:

-In January 2025, Cybord and Fuji America partnered to integrate AI-powered visual inspection technology into SMT production lines, enhancing component quality and traceability across the Americas.

-In January 2025, Yamaha Robotics SMT Section introduces new surface-mounter innovations, including nozzle-tip force measurement, LCR verification, and a large board option, to enhance performance and quality.

## TABLE OF CONTENT - Key Points

Chapter 1. Introduction

Chapter 2. Executive Summary

Chapter 3. Research Methodology

Chapter 4. Market Dynamics Impact Analysis

Chapter 5. Statistical Insights and Trends Reporting

Chapter 6. Competitive Landscape

Chapter 7. Surface Mount Technology (SMT) Market Segmentation, by Equipment

Chapter 8. Surface Mount Technology (SMT) Market Segmentation, by Component

Chapter 9. Surface Mount Technology (SMT) Market Segmentation, by Service

Chapter 10. Surface Mount Technology (SMT) Market Segmentation, by End User Industry

Chapter 11. Regional Analysis

Chapter 12. Company Profiles

Chapter 13. Use Cases and Best Practices

Chapter 14. Conclusion

Continued...

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