

Injection Molding Machine Market Set to Reach USD 24.78 Billion by 2034

The global injection molding machine market is set to grow steadily, driven by automation, sustainability, and rising demand from automotive and medical sectors

VANCOUVER, BC, CANADA, August 14, 2025 /EINPresswire.com/ -- The global [Injection Molding Machine Market](#) is on track to grow from USD 17.03 billion in

2024 to USD 24.78 billion by 2034, registering a steady CAGR of 3.7%. This growth is being fueled by rapid technological advancements, rising automation adoption, and increasing demand from key industries such as automotive, medical devices, consumer goods, and electronics.

The largest market segment is the automotive industry, where demand for lightweight, durable parts continues to rise, especially with the shift toward electric vehicles. The fastest-growing segment is medical devices, driven by the need for precision and quality in healthcare equipment manufacturing.

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Key Growth Drivers

Technological Innovation and Automation –

The adoption of Industry 4.0 technologies, including AI and IoT, is reshaping the injection molding industry. These innovations are improving production efficiency by up to 15% and reducing costs through automation. The plastics sector has seen a 20% increase in industrial robot usage, allowing for more accurate, high-speed, and cost-effective manufacturing.

Sustainability and Environmental Compliance –

Governments worldwide are enforcing stricter environmental regulations, prompting



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manufacturers to adopt energy-efficient and eco-friendly machines. Initiatives like the European Union's Green Deal have led to a 25% rise in demand for low-energy machinery. In addition, the use of biodegradable and recycled materials is increasing, with a 30% jump in demand for sustainable polymers.

Expanding End-Use Industries –

Automotive manufacturers are increasing their use of injection-molded parts to reduce vehicle weight and improve performance. The electric vehicle market, growing at 30% annually, is a significant driver of this trend. In the medical sector, demand for precision components has surged, partly due to healthcare needs highlighted by the COVID-19 pandemic, which caused a 40% increase in injection-molded medical products.

Market Restraints

High initial investment costs remain a major barrier, particularly for small and medium-sized enterprises. Advanced injection molding machines can cost between USD 100,000 and USD 500,000, with operational expenses—especially energy consumption—accounting for about 30% of total running costs.

Stringent environmental and safety regulations also add compliance expenses, while global supply chain disruptions and raw material shortages have led to longer lead times and higher costs. Steel prices alone rose by 10% in 2024, further impacting manufacturers.

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Market Segmentation Insights

By Product Type –

Hydraulic Machines dominate the market with around 60% share in 2024, favored for their durability and cost-effectiveness in high-volume production.

Electric Machines are the fastest-growing segment, expected to expand at a CAGR of 4.5% through 2034, driven by their energy savings and precision benefits.

Hybrid Machines offer a balance between the two technologies, appealing to manufacturers seeking efficiency without compromising on power.

By Application –

Automotive is the largest segment, valued at USD 5.1 billion in 2024 and projected to reach USD

7.2 billion by 2034. Demand is driven by lightweight material use in electric vehicles and sustainable transportation initiatives.

Medical Devices is the fastest-growing segment, expected to see a CAGR of 5.2%, supported by innovations in healthcare technology and an aging population.

Other notable applications include consumer goods, electronics, and packaging.

Regional Outlook

Asia-Pacific is expected to lead both in revenue and volume growth due to rapid industrialization, government-backed infrastructure development, and competitive manufacturing costs. The region's strong industrial base and large-scale production capacity position it as a key driver of global market expansion.

Market Trends

Increasing use of AI-driven process optimization, leading to a 10% boost in production efficiency.

Greater adoption of biodegradable polymers and sustainable manufacturing practices.

Growing shift toward customized, high-value machines, particularly in automotive and medical applications.

The rise of dynamic AI pricing models, improving manufacturer profit margins by up to 2%.

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Market Volume and Pricing

In 2024, the market volume is projected at 1.2 million units, with growth to 1.6 million units by 2034 at a CAGR of 2.9%. While unit growth is moderate, value growth is higher, reflecting the trend toward advanced, higher-priced machines.

Pricing trends are influenced by raw material costs, energy prices, and regional production advantages. Asia-Pacific offers lower costs due to economies of scale and cheaper labor, while North America and Europe maintain higher prices because of strict regulations and higher operational expenses.

Injection Molding Machine Competitive Strategies & Notable Developments

Part 1: Top 10 Companies

Engel Austria GmbH

Haitian International Holdings Limited

Sumitomo (SHI) Demag Plastics Machinery GmbH

Arburg GmbH + Co KG

KraussMaffei Group GmbH

Milacron Holdings Corp.

Husky Injection Molding Systems Ltd.

Nissei Plastic Industrial Co., Ltd.

Toshiba Machine Co., Ltd.

JSW Plastics Machinery Inc.

Injection Molding Machine Market Segmentation

By Product Type

Hydraulic Injection Molding Machine

Electric Injection Molding Machine

Hybrid Injection Molding Machine

By Application

Automotive

Consumer Goods

Electronics

Medical Devices

Packaging

By End User

Automotive Industry

Electronics Industry

Healthcare Industry

Consumer Goods Industry

By Technology

Conventional Injection Molding

Micro Injection Molding

Reaction Injection Molding

By Distribution Channel

Direct Sales

Distributors

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