

Global Micro Injection Molding Market 2023

<https://marketpublishers.com/r/GAC54863998FEN.html>

Date: November 2023

Pages: 87

Price: US\$ 3,450.00 (Single User License)

ID: GAC54863998FEN

Abstracts

Description

Micro-molding is a specialized manufacturing and production process renowned for its ability to achieve exceptional precision in the production of small components and parts with micron tolerances. The process commences with the creation of a mold that features a cavity mirroring the shape of the desired part. Subsequently, various types of molds, including resin or thermoplastics, are injected at high speed into the cavity to meticulously craft the component or part.

Micro injection molding finds widespread application across diverse industries, including medical devices, healthcare equipment, implants, surgical instruments, automotive components, electronic parts, small machine parts, and others. The versatility and precision of micro injection molding make it an indispensable manufacturing technique for producing intricate and minuscule components vital to various sectors.

According to the latest market study results, the global micro injection molding market is poised for substantial growth, with a projected increase of USD 0.7 billion by 2029. This growth is anticipated to be driven by a robust compound annual growth rate (CAGR) of 8.4 percent during the forecast period. The increasing demand for micro-molded components across a spectrum of industries, coupled with advancements in manufacturing technologies, is expected to fuel the expansion of the micro injection molding market.

The medical and healthcare sectors are anticipated to be key drivers of growth in the micro injection molding market. The demand for precise and intricate components in medical devices, healthcare equipment, and implants is on the rise, propelling the adoption of micro injection molding for the production of these critical components. Additionally, the automotive industry is increasingly turning to micro injection molding for

the fabrication of small, intricate parts, contributing to the market's growth trajectory.

Market Segmentation

This industry report offers market estimates and forecasts of the global market, followed by a detailed analysis of the material type, end user, and region.

Material type: polycarbonate (PC), polyether ether ketone (PEEK), polyethylene (PE), others

End user: automotive, healthcare and life sciences, industrial components, telecom, others

Region: Asia-Pacific, Europe, North America, Middle East and Africa (MEA), South America

The global micro injection molding market exhibits a segmentation based on material type, encompassing polycarbonate (PC), polyether ether ketone (PEEK), polyethylene (PE), and others. Notably, the polyethylene (PE) segment emerged as the dominant revenue contributor in 2022. This can be attributed to polyethylene's suitability for the micro injection molding process, owing to its inherent properties such as flexibility and high impact strength. Additionally, polyethylene is renowned for its excellent performance as strong and mild buffers, remarkable chemical resistance, extreme alcohol barrier, water vapor properties, good impact resistance, absence of residue after burning, lack of toxic fumes, plasticizers, or heavy metals, physiological harmlessness, and capacity to withstand high temperatures.

Furthermore, the micro injection molding market is further segmented by end user, encompassing the automotive, healthcare and life sciences, industrial components, telecom, and other sectors. Notably, the healthcare and life sciences segment emerged as the leading revenue generator in 2022.

The burgeoning utilization of micro-molded parts in the medical field is anticipated to be a key driver of market demand. This is particularly evident in medical procedures that necessitate various equipment such as endoscopic instruments, syringes, tubes, plastic thermometers, fluid bags, and other intravenous products. The predominant use of plastic in these medical products is attributed to its ability to maintain sterility, a critical requirement in medical settings.

The healthcare and life sciences segment's dominance in revenue generation can be attributed to the increasing adoption of micro injection molding for the production of intricate and precise components vital to medical and life sciences applications. The demand for high-precision components in medical devices, diagnostic equipment, and other healthcare-related products is propelling the utilization of micro injection molding in this sector.

Based on regional segmentation, the micro injection molding market is categorized into Asia-Pacific, Europe, North America, Middle East and Africa (MEA), and South America. Notably, North America emerged as the leading contributor to the global micro injection molding market in 2022 and is projected to maintain its dominance throughout the forecast period. This sustained dominance is indicative of the region's robust manufacturing and design landscape, which has witnessed a growing interest among manufacturers and designers in the production and acquisition of micro-featured, high-precision components and parts.

Major Companies and Competitive Landscape

The report analyzes the competitive landscape of the global micro injection molding market with some of the key players being Accu-Mold LLC, Makuta Inc., Microdyne Plastics Inc., MTD Micro Molding, Ortofon A/S, Precision Engineered Products LLC, SMC Ltd., Sovrin Plastics Ltd., Spectrum Plastics Group, Inc., Stack Plastics, Inc., STAMM AG, Starlim Spritzguss GmbH, Sumitomo Heavy Industries, Ltd., among others. In this report, key players and their strategies are thoroughly analyzed to understand the competitive outlook of the market.

The report also provides detailed profiles of key players in the micro injection molding machine market, including Sumitomo (SHI) Demag Plastics Machinery GmbH, Arburg GmbH + Co KG, ENGEL AUSTRIA GmbH, The Rambaldi Group (Babyplast/Cronoplast), Juken Kogyo Co., Ltd., WITTMANN Technology GmbH (Battenfeld), Sodick Co., Ltd., Milacron Holdings Corp., Boy Machines Inc., Nissei Plastic Industrial Co., Ltd.

Scope of the Report

To analyze and forecast the market size of the global micro injection molding market.

To classify and forecast the global micro injection molding market based on material

type, end user, region.

To identify drivers and challenges for the global micro injection molding market.

To examine competitive developments such as mergers & acquisitions, agreements, collaborations and partnerships, etc., in the global micro injection molding market.

To identify and analyze the profile of leading players operating in the global micro injection molding market.

Why Choose This Report

Gain a reliable outlook of the global micro injection molding market forecasts from 2023 to 2029 across scenarios.

Identify growth segments for investment.

Stay ahead of competitors through company profiles and market data.

The market estimate for ease of analysis across scenarios in Excel format.

Strategy consulting and research support for three months.

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