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Electromechanical Joining Servo Press Market Size and Forecast (2021 - 2031), Global and Regional Share, Trend, and Growth Opportunity Analysis Report Coverage: By Stroke (Upto 100 mm, 101-200 mm, 201-400 mm, 401-600 mm and Above 601 mm), Application (Automotive Industry, Electric and Electronic Industry, Medical Device Manufacturing and Others), and Geography

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Abstracts

The electromechanical joining servo press market size was valued at US$ 138.02 million in 2023 and is expected to reach US$ 216.36 million by 2031; it is estimated to record a CAGR of 5.8% from 2023 to 2031.

The electromechanical joining servo press market is segmented into five major regions—North America, Europe, Asia Pacific (APAC), the Middle East & Africa (MEA), and South America. Asia Pacific dominated the market in 2023, followed by Europe and North America, respectively. The electromechanical joining servo press market in Asia Pacific is segmented into the Australia, China, Japan, South Korea, India, and Rest of Asia Pacific. In addition, the region consists of various developing economies such as India, China, Thailand, Vietnam, Singapore, Taiwan, and New Zealand which are fueling the demand for electromechanical joining servo presses. These countries are experiencing a gradual increase in the adoption of advanced manufacturing technologies. Furthermore, the availability of low labor costs, low taxes and tariffs, and a strong business ecosystem are attracting international players in the manufacturing industry to expand their production facilities in this region. The presence of industries such as automotive, electrical & electronics, and medical devices manufacturing is

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fueling the demand for electromechanical joining servo presses in joining operations in Asia Pacific. Moreover, the electromechanical joining servo presses offer various benefits such as enhanced product quality and plant productivity, reduced operating costs, high energy efficiency, carbon emission reduction, etc.

Countries such as China, India, Australia, South Korea, and South Korea, on average, witnessed a 10% increase in new vehicle registrations from 2022 to 2023, as per the insights from OICA. This is anticipated to propel the electromechanical joining servo press market growth from 2023 to 2031. Asia Pacific is a hub for electronics manufacturing and a growing pool of dealers. Electronics manufacturing is a key part of the manufacturing export sector for many economies in Asia Pacific, including South Korea, mainland China, Japan, Malaysia, Singapore, the Philippines, Taiwan, Thailand, and Vietnam. In addition, the growing demand for medical devices in the region, owing to the increasing consumer spending and awareness toward health, is anticipated to fuel the electromechanical joining servo press market from 2023 to 2031.

In China, Key contributors to the growth of the electromechanical joining servo press market are medical device manufacturing, electronic equipment production, and automotive component manufacturing. The medical device industry is a growing market in China owing to the availability of suitable manufacturing infrastructure and research and development efforts toward the development of medical devices. China has dominated electronics manufacturing for decades. Despite recent trade with the US and COVID-19 restrictions, China remains a major electronics manufacturing base. It exports nearly half of the world's cell phones and laptops and produces many of the subcomponents used in manufacturing. Such a rise in the dominance of the country in medical devices and electronics equipment manufacturing is expected to propel the electromechanical joining servo press market during the forecast period.

Based on stroke, the global electromechanical joining servo press market is bifurcated into Upto 100 mm, 101-200 mm, 201-400 mm, 401-600 mm and Above 601 mm. Each segment caters to specific application needs, ranging from compact presses for precision tasks in electronics to heavy-duty models for large-scale manufacturing in the aerospace and automotive industries. The varying stroke lengths differentiate these segments, providing unique capabilities such as faster cycle times, increased force, and versatility in handling diverse workpieces. The 101-200 mm segment held the largest share in the electromechanical joining servo press market in 2023. This is owing to the rise in demand for electromechanical joining servo presses with 101-200 mm from aerospace, automotive, and other industries. In addition, the 101–200 mm subsegment offers electromechanical joining servo presses with stroke lengths ranging from 101 to

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200 millimeters. These presses are often utilized for medium-sized components in automotive and consumer electronics industries.

RARUK Automation Ltd.; Kistler; Janome; IAI Industrieroboter GmbH; Coretec; Dai-Ichi Dentsu Ltd.; HIKI TEC., JSC.; SCHMIDT Technology GmbH; TOX PRESSOTECHNIK GmbH & Co. KG; and PROMESS INC. are among the key electromechanical joining servo press market players that are profiled in this market study.

The overall electromechanical joining servo press market size has been derived using both primary and secondary sources. Exhaustive secondary research has been conducted using internal and external sources to obtain qualitative and quantitative information related to the electromechanical joining servo press market size. The process also helps obtain an overview and forecast of the market with respect to all the market segments. Also, multiple primary interviews have been conducted with industry participants to validate the data and gain analytical insights. This process includes industry experts such as VPs, business development managers, market intelligence managers, and national sales managers, along with external consultants such as valuation experts, research analysts, and key opinion leaders, specializing in the electromechanical joining servo press market.

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