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North America Electromechanical Joining Servo Press Market Report (2021-2031) by Scope, Segmentation, Dynamics, and Competitive Analysis

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Abstracts

The North America Electromechanical Joining Servo Press Market size is expected to reach US$ 50.59 million by 2031 from US$ 33.07 million in 2023. The market is estimated to record a CAGR of 5.5% from 2023-2031.

Executive Summary and North America Electromechanical Joining Servo Press Market Analysis:

The electromechanical joining servo press market in North America is segmented into the US, Canada, and Mexico. In North America, technological advancements have led to high competition in the manufacturing industry. As per the National Institute of Standards and Technology (NIST), the manufacturing sector in the US was valued at US$ 2.3 trillion and registered an 10.2% share of the total US GDP in 2023. In manufacturing machinery and equipment, the US is the second largest country in the world. Also, the country is one of the leading manufacturers of automobiles in the world. All these factors drive the demand for electromechanical joining servo presses in North America, thereby propelling the market growth.

As per the insights from the International Organization of Motor Vehicle Manufacturers (OICA), commercial vehicle sales in North America increased by ~14% from 2022 to 2023, with 1.52 million units sold in 2023 from 1.33 million units in 2022. Mexico contributed the highest increase in commercial vehicle sales in the region, with a growth of 26% from 2022 to 2023, followed by Canada and the US. Such a rise in commercial vehicle sales contributed to the growing focus from manufacturers on the increasing production of commercial vehicles. For instance, as per the OICA, the production of heavy trucks in North America reached 0.56 million units in 2023 from 0.39 million units

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in 2020. Therefore, the rise in production and sales of automobiles in the region is expected to fuel the market growth from 2023 to 2031.

North America Electromechanical Joining Servo Press Market Segmentation Analysis:

Key segments that contributed to the derivation of the Electromechanical Joining Servo Press Market analysis are stroke and application.

By Stroke, the electromechanical joining servo press market is segmented into upto 100 mm, 101-200 mm, 201-400 mm, 401-600 mm, and above 601 mm. The 101-200 held the largest share of the market in 2023.

By application, the electromechanical joining servo press market is segmented into automotive industry, electric and electronic industry, medical device manufacturing, and others. The automotive industry held the largest share of the market in 2023.

North America Electromechanical Joining Servo Press Market Outlook

Press drives generate high force using a pneumatic pressure intensifier and hydraulic cylinder; as a result, servo press drives are being used as this equipment requires less energy, is easy to program and set up, and does not require high oil and air pressure in the production environment. In modern automated automotive manufacturing facilities, the use of pneumatic/hydraulic press drives has dropped to less than 40% due to the higher weight of such devices. Electromechanical joining servo press systems are increasingly replacing conventional hydraulic or pneumo-hydraulic systems. These systems offer better energy balance, precise control, flexibility, and lower which in turn is expected to fuel the demand for electromechanical joining servo presses in the coming years. Therefore, the rising adoption of electromechanical joining servo presses in automotive, medical devices, and electrical & electronics production plants for joining operations to fuel the market growth.

North America Electromechanical Joining Servo Press Market Country Insights

Based on country, the North America electromechanical joining servo press market comprises the US, Canada, and Mexico. The US held the largest share in 2023.

The manufacturing sector contributed ~US$ 2.3 billion and accounted for more than 11.4% of the total US GDP in 2023, as per the National Institute of Standards and Technology. The US recorded the second-largest manufacturing and industrial

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production levels in the world after China. Raising the industrial output at a consistent pace requires a continuous inflow of investments in infrastructure development, adoption of new manufacturing tools and techniques, and expansion of production spaces. Thus, the growing operations in the manufacturing sector create a demand for electromechanical joining servo presses in joining applications in automotive, electronics, and other industries. Further, the sales of new vehicles in the US increased by 12.5% from 2022 to 2023, with 14.23 million and 16.01 million units sold in 2022 and 2023, respectively, as per the insights from the International Organization of Motor Vehicle Manufacturers (OICA). A rise in sales of new vehicles in the country is expected to fuel the demand for electromechanical joining servo presses in the modern automated manufacturing operations in the automotive industry.

North America Electromechanical Joining Servo Press Market Company Profiles

Some of the key players operating in the market include RARUK Automation Ltd, Kistler Group, JANOME Corporation, IAI Industrieroboter GmbH, CORETEC Inc, Dai-ichi Dentsu Ltd, Bosch Rexroth AG, SCHMIDT Technology GmbH, TOX PRESSOTECHNIK GmbH & Co.KG, and PROMESS INC, among others. These players are adopting various strategies such as expansion, product innovation, and mergers and acquisitions to provide innovative products to their consumers and increase their market share.

North America Electromechanical Joining Servo Press Market Research Methodology :

The following methodology has been followed for the collection and analysis of data presented in this report:

Secondary Research The research process begins with comprehensive secondary research, utilizing both internal and external sources to gather qualitative and quantitative data for each market. Commonly referenced secondary research sources include, but are not limited to:

Company websites , annual reports, financial statements, broker analyses, and investor presentations. Industry trade journals and other relevant publications. Government documents , statistical databases, and market reports. News articles , press releases, and webcasts specific to companies operating in the market. Note: All financial data included in the Company Profiles section has been standardized to USD. For companies reporting in other currencies, figures have been converted to USD using the relevant exchange rates for the corresponding year.

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Primary Research The Insight Partners' conducts a significant number of primary interviews each year with industry stakeholders and experts to validate its data analysis, and gain valuable insights. These research interviews are designed to:

Validate and refine findings from secondary research. Enhance the expertise and market understanding of the analysis team. Gain insights into market size, trends, growth patterns, competitive dynamics, and future prospects. Primary research is conducted via email interactions and telephone interviews, encompassing various markets, categories, segments, and sub-segments across different regions. Participants typically include:

Industry stakeholders : Vice Presidents, business development managers, market intelligence managers, and national sales managers External experts : Valuation specialists, research analysts, and key opinion leaders with industry-specific expertise

Reason to buy

Save and reduce time carrying out entry-level research by identifying the growth, size, leading players, and segments in the North America Electromechanical Joining Servo Press Market.

Highlights key business priorities in order to assist companies to realign their business strategies.

The key findings and recommendations highlight crucial progressive industry trends in the North America Electromechanical Joining Servo Press Market, thereby allowing players across the value chain to develop effective long-term strategies.

Develop/modify business expansion plans by using substantial growth offering developed and emerging markets.

Scrutinize in-depth North America market trends and outlook coupled with the factors driving the North America Electromechanical Joining Servo Press Market, as well as those hindering it.

Enhance the decision-making process by understanding the strategies that underpin commercial interest with respect to client products, segmentation, pricing, and distribution.

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Companies

RARUK Automation Ltd

Kistler Group

JANOME Corporation

IAI Industrieroboter GmbH

CORETEC Inc

Dai-ichi Dentsu Ltd

Bosch Rexroth AG

SCHMIDT Technology GmbH

TOX PRESSOTECHNIK GmbH & Co.KG

PROMESS INC

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