

Surface Mount Technology (SMT) Market by Equipment (Placement, Inspection, Soldering, Screen Printing Equipment, Cleaning Equipment, Repair & Rework Equipment), Component, Service, End User and Geography - Global Forecast to 2028

Market Report | 2023-03-24 | 236 pages | MarketsandMarkets

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Report description:

The surface mount technology (SMT) market is projected to grow from USD 5.8 billion in 2023 to reach USD 8.4 billion by 2028; it is expected to grow at a CAGR of 7.8% during the forecast period. The major opportunities for the surface mount technology (SMT) market include the integration of biometrics and security into consumer electronics devices and medical devices.

Aerospace & defense is expected to have a significant CAGR of the surface mount technology (SMT) market during the forecast period

The aerospace and defense industry requires high-quality equipment that can deliver high performance and zero failure rate. Owing to factors such as better thermal dissipation, lighter weight, and smaller volume, surface mount technology (SMT) is replacing conventional through-hole technology in the aerospace and defense industry. Modern-day highly advanced aeronautic and defense equipment comprises electronic devices such as auto-pilot systems, radar, and flight simulation systems. Reduced component size, demand for high-density printed circuit boards, and increasing semiconductor and electronics manufacturing are driving the growth of the surface mount technology (SMT) market.

Screen printing equipment is expected to have a significant market size during the forecast period.

Screen Printing equipment is used to print customized PCBs for surface mount technology. The primary factors that must be considered while selecting Screen Printing equipment include productivity, flexibility, cost-effectiveness, and usability. The screen-printing equipment is further segmented into three types: automatic, semiautomatic, and manual. Based on the degree of automation in this equipment, the cost associated with them increases.

North America is expected to grow with the second-highest CAGR during the forecast period.

In North America, SMT assembly solutions, such as printing, placement, reflow, and board handling technologies, are used to achieve high quality and price performance in consumer electronics. The placement equipment segment in North America will

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grow significantly during the forecast period. The increasing demand for mobile and Internet-connected devices, consumer electronics, automotive, and telecommunications, coupled with the need for higher accuracy, product miniaturization, and improved speed, drives the growth of the SMT market for placement equipment.

In the process of determining and verifying the market size for several segments and subsegments gathered through secondary research, extensive primary interviews have been conducted with key officials in the surface mount technology (SMT) market. Following is the breakup of the profiles of the primary participants for the report.

-□By Company Type: Tier 1 - 18 %, Tier 2 - 22%, and Tier 3 - 60%

-□By Designation: C-Level Executives -21%, Managers- 35%, and Others - 44%

-□By Region: North America- 45%, Asia Pacific - 30%, Europe- 20% and RoW - 5%

The report profiles key players in the surface mount technology (SMT) market and analyzes their market shares. Players profiled in this report are Fuji Corporation (Japan), Mycronic AB (Sweden), Nordson Corporation (US), Viscom AG (Germany), KLA Corporation (US), Juki Corporation (Japan), Hitachi High-Technologies Corporation (Japan), ASM Assembly Systems (Germany), Yamaha Motor (Japan), Saki Corporation (Japan), Europlacer (UK), Neoden (India), Panasonic Corporation (Japan), Kasdon Electronics (UK), Ohmite Manufacturing (US), KBC Electronics (US), DDM Novastar (US), ThermOmegaTech (US), Altek Electronics (US), ABL Circuits (UK), Mirtec manufactures (South Korea), Machine Vision Products (US), Cirexx (US), 4E Technology (UK), and ACD Digital Systems (Australia).

Research Coverage

The report defines, describes, and forecasts the surface mount technology (SMT) market based on equipment, component, service, end user industry and geography. It provides detailed information regarding factors such as drivers, restraints, opportunities, and challenges influencing the growth of the surface mount technology (SMT) market. It also analyzes competitive developments such as product launches, acquisitions, expansions, contracts, partnerships, and developments carried out by the key players to grow in the market.

Reasons to Buy This Report

The report will help leaders/new entrants in the surface mount technology (SMT) market in the following ways:

- 1.□The report segments the surface mount technology (SMT) market comprehensively and provides the closest market size estimation for all subsegments across regions.
- 2.□The report will help stakeholders understand the pulse of the market and provide them with information on key drivers, restraints, challenges, and opportunities in the surface mount technology (SMT) market.
- 3.□The report will help stakeholders understand their competitors better and gain insights to improve their position in the surface mount technology (SMT) market. The competitive landscape section describes the competitor ecosystem.
- 4.□Detailed insights on upcoming technologies, research & development activities, and new product & service launches in the surface mount technology (SMT) market

- 5.□In-depth assessment of market shares, growth strategies and equipment offerings of leading players like Fuji Corporation (Japan), Mycronic AB (Sweden), Nordson Corporation (US), KLA Corporation (US), Yamaha Motor (Japan) among others.

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