

Global Pick & Place Machines Market Overview And Statistic For 2024-2033

The Business Research Company's Pick And Place Machines Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033

LONDON, GREATER LONDON, UK, July 29, 2024 /EINPresswire.com/ -- The global [pick and place machines market](#) has experienced robust growth in

recent years. The market is projected to grow from \$2.43 billion in 2023 to \$2.65 billion in 2024, achieving a compound annual growth rate (CAGR) of 9.1%. It will grow to \$3.62 billion in 2028 at a compound annual growth rate (CAGR) of 8.1%. This growth is driven by advancements in electronics manufacturing, the evolution of surface mount technology (SMT), increased demand for miniaturized electronic components, and the expansion of consumer electronics production.



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Rising Demand for Consumer Electronics Drives Market Expansion

The surge in demand for consumer electronics is a significant driver of the pick & place machines market. These machines are crucial in automating the precise

assembly of miniature components onto circuit boards, ensuring high speed and accuracy in production. For example, LG’s financial report for 2022 highlighted a record revenue of over \$60 billion, reflecting the increasing consumer electronics market and, consequently, the growing need for efficient pick & place solutions.

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Major Companies and Innovations

Key players in the pick-and-place machines market include Panasonic Corporation, DENSO Robotics, Mitsubishi Electric Corporation, and ABB Ltd., among others. These companies are



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focusing on product innovations to stay competitive. For instance, Smart Robotics launched a smart parcel picker in October 2022, designed to handle various package sizes and materials efficiently, addressing labor shortages and enhancing warehouse operations.

Trends Shaping the Market

The market is witnessing several trends, including:

- Technological Advancements: Continuous innovations in automation and robotics.
- AI Integration: Adoption of artificial intelligence for enhanced functionality.
- 3D Printing: Integration of 3D printing technologies in manufacturing.
- Energy Efficiency: Emphasis on eco-friendly and energy-efficient designs.
- Machine Learning: Incorporation of machine learning for improved performance.

[Pick And Place Machines Market Segmentation](#)

The pick & place machines market is segmented as follows:

- By Type: Manual, Semi-Automatic, Automatic
- By Component: Controllers, Frames, Motors, End Effectors, Vacuum Pumps, Sensors
- By Technology: Vision-Based, Force-Based, Laser-Based, Hybrid
- By Application: Consumer Electronics, Automotive, Packaging Industry, Pharmaceuticals and Medical Devices, Logistics and Warehousing, Other Applications

Regional Insights: Europe Leading the Market

Europe led the pick & place machines market in 2023. However, the Asia-Pacific region is expected to be the fastest-growing region in the forecast period, driven by increasing industrial activities and technological advancements.

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Pick And Place Machines Global Market Report 2024 from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Pick And Place Machines Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on pick and place machines market size, pick and place machines market drivers and trends, pick and place machines market major players, competitors' revenues, market positioning, and market growth across geographies. The pick and place machines market report helps you gain in-depth insights on opportunities and

strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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The Business Research Company has published over 15000+ reports in 27 industries, spanning 60+ geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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