

# The Machine Tools Market is estimated to reach \$136.35billion by 2023

*Asia Pacific dominates the Machine Tools Market during the forecast period. It is expected to generate revenue of \$73.20 billion by 2023 at a CAGR of 6.9%.*

HYDERABAD, TELANGANA, INDIA, June 7, 2018 /EINPresswire.com/ -- According to the new market research report by [IndustryARC](#) titled "Machine Tools Market By Product Type (Metal Cutting Tools, Metal Forming Tools, Special Machine Tools) By End-Use Industry (Automotive, Aerospace/Defence, Primary & Fabricated Metals, Electrical & Electronic Equipment, Others) & Geography-Forecast (2018-2023)", the market is driven by growth of the automotive industry and increasing mining activities.



## Asia Pacific dominates the Machine Tools Market

Asia Pacific dominates the Machine Tools Market during the forecast period. It is expected to generate revenue of \$73.20 billion by 2023 at a CAGR of 6.9%. India and Japan are the main markets for machine tools in the region. Metal tools are used for cutting and shaping metals for manufacturing critical components to increase reliability in the end products. Presence of developing countries and their use of machinist tools in industries such as transportation, automation, and aerospace will also drive the Asia Pacific market. Automotive segment is the fastest growing segment in the region, whereas primary and fabricated metals is the dominant segment.

## Selected Analysis done in the full Report:

The automotive segment in 2016 generated revenue of \$14.64 billion. It is expected to reach \$30.73 billion by 2023 at a CAGR of 9.6%. In the automotive segment, the machine tools include gun drilling, precision surface grinding, milling, boring, and turning applications. These tools are used to manufacture mechanical components such as bodies, engines, gears boxes, and power trains for the automotive industry. The main factor driving the use of metal working tools in the automotive industry is the advent of computer numerical controls. Different parts in the automotive industry made through the CNC milling machine include gearbox cases, engine cylinder heads, transmission housings, engine locks, etc.

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## Excerpts on Market Growth Factors

Growing automotive production in developing economies will drive the growth of the milling machine.

Increase in the mining activities and demand for drilling machines and earth movers enhance the growth of the machine tools in the coming years.

Government regulations to attract investments in the manufacturing segment drive the demand for the Machine Tools Market.

The need for components with advanced geometric design in the aerospace segment spurs the growth of machine tools.

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Key players of the Machine Tools Market

Shenyang Machine Tools Company dominates the Machine Tools Market, followed by Dalian Machine Tools group and Amada Co. Ltd. Shenyang Machine Tools is a Chinese multinational company which produces boring and CNC milling tools. Dalian Machine Tools manufactures tools related to automotive, internal combustion engine, and agricultural machinery. Amada is a Japanese company that manufactures metal processing equipment and machinery.

Machine Tools Market is segmented as below

Growth in industrial machinery market will drive the demand for machine tools during the forecast period.

A. Machine Tools Market By Product

1. Metal Cutting Tools
2. Metal Forming Tools
3. Special Machine Tools

B. Machine Tools Market By End use industry

1. Automotive
2. Aerospace/Defence
3. Primary & Fabricated Metals
4. Electrical & Electronic Equipment
5. Others

C. Machine Tools Market By Geography (covers 19+ countries)

D. Machine Tools Market Entropy

Companies Cited / Interviewed

1. Allied Machine & Engineering Corp
2. Amada Co. Ltd
3. TRUMPF GMBH & CO. KG
4. KOMATSU LTD
5. YAMAZAKI MAZAK CORPORATION
6. DMG MORI COMPANY LTD.
7. FANUC CORPORATION
8. JTEKT CORPORATION
9. SHENYANG MACHINE TOOLS CO., LTD
10. DALIAN MACHINE TOOL GROUP CORPORATION
11. DOOSAN INFRACORE COMPANY LIMITED
12. GF MACHINING SOLUTIONS
13. Company 13
14. Company 14

15.Company 15+

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What can you expect from the report?

The Machine Tools Market Report is Prepared with the Main Agenda to Cover the following 20 points:

1. Market Size by Product Categories & Application
2. Market trends & Relevant Market Data
3. Manufacturer Landscape
4. Distributor Landscape
5. Pricing Analysis
6. Top 10 End user Analysis
7. Product Benchmarking
8. Product Developments
9. Mergers & Acquisition Analysis
10. Patent Analysis
11. Demand Analysis (Revenue & Volume)
12. Country level Analysis
13. Competitor Analysis
14. Market Shares Analysis
15. Value Chain Analysis
16. Supply Chain Analysis
17. Strategic Analysis
18. Current & Future Market Landscape Analysis
19. Opportunity Analysis
20. Revenue and Volume Analysis

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