

Micromachining Market Size, Share, Trends, Business Strategy and Forecast to 2027

Global micromachining market was valued at US\$ 2.86 Bn in 2018 and is expected to grow at a CAGR of 7.6% during 2019–2027, to account for US\$ 5.48 Bn by 2027.

PUNE, MAHARASHTRA, INDIA, December 2, 2019 /EINPresswire.com/ -- The global market for micromachining has been segmented into five major regions - North America, Europe, APAC, MEA, and SAM. In 2018, APAC led the global <u>micromachining</u> <u>market</u> followed by North America and Europe. APAC is also expected to be the fastest-growing region in the global micromachining market during the forecast period. The fast growth of the



micromachining market in the APAC region is attributed to the huge presence of various manufacturing companies in countries such as China, Japan, and South Korea. The growing industrialization, fast population growth, and positive economic outlook are some of the major factors that are anticipated to drive the growth of the micromachining market in this region. Developing countries such as China and India are expected to offer ample growth opportunities for the micromachining market players during the forecast period. In the global micromachining market in APAC.

The key micromachining market players profiled in this research study include 3D-Micromac AG, 4JET microtech GmbH, IPG Photonics Corporation, KJ Laser Micromachining, OpTek Ltd., Oxford Lasers Ltd, PhotoMachining, Inc., Potomac Laser, Reith Laser B.V., and Amada Miyachi, Inc.

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The micromachining market on the basis of application is segmented into aerospace & defense, medical, telecommunications, semiconductor & electronics, automotive, industrial, and others. In 2018, the semiconductor & electronics application segment held the largest share of the global micromachining market and it is also anticipated to be the fastest-growing application segment during the forecast period. Owing to the increasing trend of miniaturization and rising demand for high-performance components in the global semiconductor & electronics industry is anticipated to drive the growth of the micromachining market during the forecast period.

There are various companies that are manufacturing micro components for diverse industries such as aerospace & defense, medical, telecommunications, semiconductor & electronics, automotive and others. The rising trend of miniaturization is anticipated to further drive the demand for micromachining services among these industries. There are various processes that are being used for the fabrication of micro components and hence, the global micromachining

market is segmented into four processes including photolithography, laser machining, micro-EDM, and micromechanical machining. Among these processes, photolithography is leading the market with the largest market share, however, in terms of growth, laser machining is anticipated to lead the market with an impressive CAGR of 10.0% from 2019 to 2027.

The global semiconductor, as well as the electronics industry, is witnessing a robust growth rate from the past few years owing to continuous technological advancements and investments in research and development activities. The penetration of advanced technologies such as artificial intelligence (AI), 5G, Internet of Things (IoT), and autonomous vehicles in various industries is pushing the limits of every industry and presents a huge growth opportunity for the global semiconductor & electronics industry. Increasing demand for miniature components, support for multiple wireless technologies, faster data rates, and longer battery life are some of the demands that are pushing Integrated Circuits (ICs) manufacturers to look beyond the traditional manufacturing techniques.

For sustainable economic development, countries are increasingly focusing on boosting industrialization, especially in the manufacturing and process industries. Governments of various countries, especially India and China, are taking initiatives through regulations, innovation promotion, and knowledge brokerage to achieve inclusive and sustainable industrialization.

Some of the top contributors to the global micromachining market include countries such as the US, Germany, the UK, China, and Japan. However, the future growth of the micromachining market is anticipated to come from developing regions such as APAC, the Middle East, Africa, and SAM.

The report segments the global micromachining market as follows:

Global Micromachining Market - By Process

Photolithography Laser Machining Micro-EDM Micromechanical Machining Global Micromachining Market – By Raw Material

Metals & Alloys Polymers Glass & Quartz Ceramics Global Micromachining Market – By Application

Aerospace & Defense Medical Telecommunications Semiconductor & Electronics Automotive Industrial Others

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