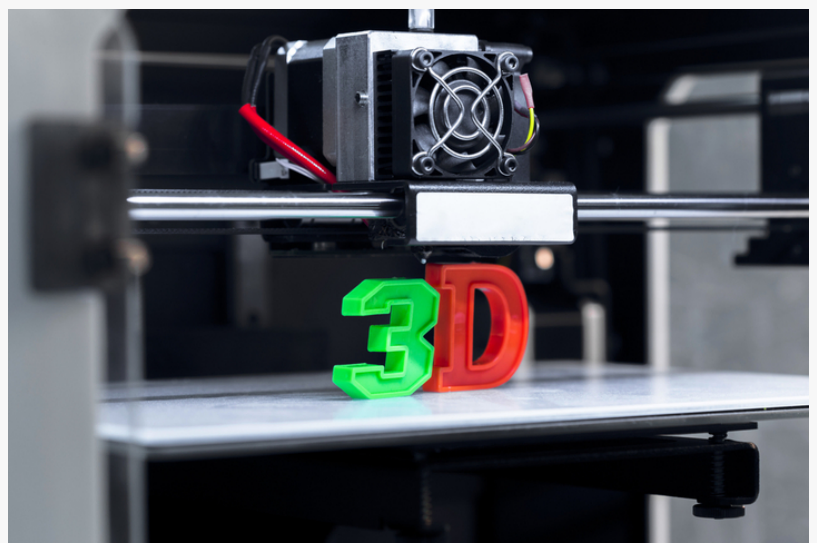


3D Printing Market Size to Grow Revenue to \$44.39 Billion by 2025, at 21.8% CAGR - Exclusive Report

Technological advancement in healthcare industry is one of the major factors that boosts the growth of the 3D printing healthcare market in North America.

PUNE, MAHARASHTRA, INDIA,
September 14, 2020 /

EINPresswire.com/ -- According to a recent report published by Allied Market Research, titled, "3D Printing Market by Technology, Component and End-User: Global Opportunity Analysis and Industry Forecast, 2019 - 2025," the global 3D printing market was valued at \$10.87 billion in 2018, and is projected to reach \$44.39 billion by 2025, growing at a CAGR of 21.8% from 2019 to 2025.



3D Printing - Allied Market Research

3D printing, also known as desktop fabrication or additive printing technology, allows manufacturers to develop objects using a digital file and variety of printing materials. The materials used in 3D printing include various types of polymers, metals, and ceramics. 3D printing offers methodologies that makes manufacturing of complex designs an apparent reality.

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The North America market occupies the largest share of the global 3D printing market. Key industries contributing to the growth of the market are healthcare, automobile, and consumer products. Technological advancement in healthcare industry is one of the major factors that boosts the growth of the 3D printing healthcare market in North America. Various prosthetic parts and medical instruments are manufactured using 3D printing technology, which have a wide application in the medical market. 3D printing technology is also capable of developing lightweight parts and instruments from various available materials, which increase the demand of 3D printing from the aerospace and automobile industry in North America.

For instance, the increase in the use of 3D printing in the apparels industry boosts the growth of the 3D printing market in the U.S. For instance, in April 2017, Adidas, a leading sports brand partnered with Carbon, a Silicon Valley 3D printing company for manufacturing soles for high-performance athletic shoes. Carbon's innovative material provides better performance than the previous version of the 3D printed material, which was too rigid for an athletic shoe. Adidas produced 100,000 pairs of its latest Futurecraft 4D shoes in 2018.

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The significant impacting factors in the global 3D printing market include growth in use of 3D printing in the automotive industry, ability to provide customized products, and efficient logistic management. In addition, the market is influenced by high cost of 3D printing. Moreover, lack of skilled labor hampers the growth of 3D printing market. Further, increase in application in healthcare and various other industries is expected to create lucrative growth opportunities for the 3D printing market in the near future.

The key 3D printing market leaders profiled in the report include 3D Systems, Arcam AB, Autodesk, Inc., Stratasys Ltd, The ExOne Company, Hognas AB, Optomec, Inc., Organovo Holdings, Inc., Ponoko Limited, and Voxeljet AG. These key players adopt several strategies such as, new product launch and development, acquisition, partnership and collaboration and business expansion to increase the 3D printing market share during the forecast period. In August 2018, 3D System entered into partnership with Georg Fischer AG (GF), which enable manufacturers to produce complex metal part within tight tolerances and reduce the total cost of operation, also it provides automation that includes software for enhanced part design, 3D printers, and automated material handling.

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In addition, the company launched its new DMP Flex 100 and DMP Dental 100 3D printers, which offers superior quality, versatility & throughput for entry-level metal 3D printing and dental applications. Furthermore, Hognas, a global 3D printing company entered into agreement with automotive and aerospace industries to provide 3D printing machines. This 3D printing produced small and geometrically complex components and its binder jetting technology captured fine details at a high resolution of 35 µm.

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