

# Asia Pacific 3D Printing Market 2020 Share, Trend And Opportunities Forecast to 2025

*Wiseguyreports.Com Adds "3D Printing -Market Demand, Growth, Opportunities and Analysis Of Top Key Player Forecast To 2025" To Its Research Database*

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## Description

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Asia Pacific industries have become the leaders in using digital technology and are now ahead of the curve in embracing new technologies contradicting the adoption rate of its counterparts. Asia Pacific region scores higher since manufacturing businesses are adopting and incorporating innovations in technology from drones to 3D printing. Digitization has successfully enabled Small and Medium enterprises to use new technology to catch up to bigger rivals and allows them to grow and scale up their business while reducing costs. 3D printing purposes to transform the future of Asia Pacific manufacturing industry. It has been further estimated that expenditure on 3D printing in Asia Pacific will cross US 3 Billion by 2021. Asia Pacific 3D printing market is expected to register CAGR of 28.4% over the forecasted period and is estimated to reach US XX million by 2024.

The market for additive manufacturing in Asia Pacific has grown considerably primarily accredited to rising research and development initiatives, manufacturing disruption and surge in regulatory support by government bodies. However, high rate of unemployment, lack of technological understanding in 3D printing and designing environment unconducive for experimentation pose as some of the bottlenecks in the growth potential of Asia Pacific 3D printing market. As the global manufacturing digitally transforms, businesses aim to divert themselves where 3D printing is fully embraced with developed ecosystem, is equipped with highly skilled workforce in 3D Printing and has appropriate research and development facilities. Conducive environment is anticipated to create strong customer base that can propel the demand for 3D printing and further enhance the initiatives for research and development comprising of government support and incentives.

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Asia Pacific 3D printing has stimulated its spending within the various areas of 3D printing domain comprising of 3D printers (hardware), 3D printing materials paired burgeoning expenditure in various industry verticals. It has been estimated that industrial manufacturing dominated in 3D printing with spending valued at US\$ 1 Billion during 2018 and is further anticipated to reach beyond US\$ 1.5 Billion by 2021. Although hardware component generated the largest revenues in the past few years, the focus on material components is also anticipated to drive the future spending towards the respective technique. In addition, service segment will continue to remain the key contributor of the market. In addition, education and health care is also projected to display the drastic growth in 3D printing wherein learning or research activities and printing of dental objects, surgical models are projected to dominate in near future.

Insights Presented in the Report:

The report analyses 3D Printing market report majorly based on component, technology, applications and end users. Products, materials and services are the major components considered in the deep analysis of the 3D printing industry.

Product segment is further classified into professional printers and desktop printers. Product segment is expected to register fastest growth, owing to increasing demand for desktop 3D printers over the period of time although industrial printers is projected to continue to display its dominance till 2024.

Asia Pacific 3D printing material market is further divided into different material types including polymer, plastic, metal and alloys, ceramics and others materials. In 2017, polymer segment dominated the Asia Pacific 3D printing material type market as they represent greatest penetration and user accessibility in 3D printing.

Stereolithography, Selective Laser Sintering, Electron Beam Melting, Fused deposition modeling, Laminated object Manufacturing and Others are the major technologies considered while analyzing the regional 3D printing market. Fused Deposition Modelling, Selective Laser Sintering and Stereolithography constitute as the topmost technologies in 3D printing. Fused Deposition Modelling occupied the prominent share in 2017 as it is one of the prominent and user friendly technology that is widely used to create 3D printed objects.

Based on application type, Asia Pacific 3D printing market is bifurcated into functional parts, fit and assembly, prototype modelling, education, metal casting, Visual Aids, Presentation Modelling and other applications. Functional parts captured maximum share during 2017 owing to its fast speed, quality and low cost of additive manufacturing.

Furthermore, 3D printing techniques find its major application in verticals such as education, automotive, aerospace & defense, healthcare, consumer goods, manufacturing, construction

and others. Manufacturing sector dominated 3D printing landscape during 2017 owing to bolstering digitalization wherein 3D printing solutions have paved way for manufacturing companies.

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For better understanding of the geographical penetration of 3D printing market in Asia Pacific, the market is analyzed based on its outreach in the countries such as China, Japan, India, Singapore, Australia, South Korea and rest of Asia Pacific. Japan and China altogether majorly constitute as force behind the boom of 3D printing in Asia Pacific owing to Chinese government support in terms of 3D printing strategies and fiscal support. Moreover, China also aims to invest US\$ 240 Million in next few years with an objective to boost development of 3D printing technique in China. Moreover, influx of numerous players in 3D printing and technological advancements and research in Japan has further contributed both these countries to become the leading ones in 3D printing domain. Hence, projected consumer trends and innovation investments will propel 3D printing demand and supply in Asia Pacific region. Japan 3D printing market was valued at US\$163.5 Million during 2017.

Key companies profiled in the report 3D Systems Corporation, Arcam AB, Royal DSM N.V., Stratasys Ltd., Autodesk, Inc., The ExOne Company, Hoganas AB, Organovo Holdings, Inc, Mcor Technologies Limited and Voxeljet AG. With the significant potential lying in 3D printing domain, there lays immense potential for industries to reinvent themselves via digital transformation of production. For instance, recently in 2018, BASF has expanded into 3D printing market in Asia Pacific region which can vastly accelerate development and production of complex 3D products.

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