Additive Manufacturing Market Size Forecasted To Reach USD 70.08 Billion In 2030

Rising demand for medical devices and drugs at low costs is leading to increase in adoption of technologies promoting additive manufacturing

Reports And Data

NEW YORK CITY, NY, UNITED STATES, February 15, 2022 /EINPresswire.com/ -- The global additive manufacturing market size is expected to reach USD 70.08 Billion in 2030 and register a revenue CAGR of 21.1% over the forecast period, according to latest report by Reports and Data. Rapid market revenue growth of additive manufacturing can be attributed to various factors, such as ease of manufacturing complex designs with additive manufacturing, development of new and improved technologies, and increasing government funding in additive manufacturing. However, lack of standardized equipment is a major restraint that is expected to adversely affect market revenue growth.

In the healthcare industry, 3D data obtained from scans are used to manufacture 3D printing models, which enables surgeons to practice intricate surgical techniques on realistic models and to be more precise and operate faster. Additive manufacturing is used in the dental industry on a large scale to develop accurate and tailored solutions to fix dental problems. Patient-specific implants are also being manufactured using 3D printing technologies. 3D printed surgical cutting and drilling tools, prosthetics, artificial organs, and designer drugs are other applications of additive manufacturing that have huge potential to drive market growth. Growth of the healthcare industry across the globe, especially in developing countries, to prevent the spread of various types of diseases and reduce mortality rate, is expected to drive market revenue growth.

Key companies profiled:
3D Systems Inc., Arcam AB, General Electric, EnvisionTEC, CleanGreen 3D, Optomec Inc., Stratasys Ltd., ExOne, Materialise NV, and MakerBot Industries LLC.

Additive Manufacturing Market Report Scope

PARAMETERS DETAILS
The market size value in 2021
USD 12.53 Billion

CAGR (20201- 2030)
21.1%

The Revenue forecast in 2030
USD 70.08 Billion

Base year for estimation
2019

Historical data
2017-2018

Forecast period
2021-2030

Quantitative units
Revenue in USD Million
CAGR from 2021 to 2030

Report coverage
Revenue forecast, company ranking, competitive landscape, growth factors, and trends

Segments covered
By Technology Outlook, Material Type Outlook, Application Outlook, Regional Outlook
By Technology Outlook
Stereolithography
Polyjet Printing
Binder Jetting Printing
Laser Sintering
Electron Beam Melting
Fused Deposition Modeling
Laminated Object Manufacturing
Thermal Dimensional Printing
Others

By Material Type Outlook
Plastics
Metals
Ceramics

Other

By Application Outlook
Aerospace
Automotive
Consumer Products
Healthcare
Government & Defense
Industrial/ Business Machines
Education & Research
Others

Regional scope
North America; Europe; Asia Pacific; Latin America ; Middle East & Africa

Country scope
U.S.; Canada; U.K.; Germany; France; BENELUX; China; India; Japan; South Korea; Brazil; Saudi Arabia; UAE; Turkey

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Some Key Highlights from the Report

Among technology segments, stereolithography segment accounted for largest revenue share in 2021 and is expected to register a faster revenue CAGR during the forecast period. Stereolithography is the most common form of additive manufacturing process, and a major advantage of this process is that parts/components can be manufactured in a short time, as the time required for curing is less. The process is currently used to join metal and ceramic powder via sintering, which is expected to drive segment revenue growth.
Among application segments, automotive segment accounted for largest revenue share in 2021. There is unprecedented and industrywide adoption of 3D printing as a manufacturing technique in the automotive industry, as it is giving car manufacturers the ability to streamline and speed up product development. Another major advantage of additive manufacturing is the high degree of design flexibility the technology offers. It enables companies to be less dependent on tooling and casting, since it allows for the creation of prototypes that do not require either of them, which is expected to increase adoption of additive manufacturing and drive revenue growth of the segment.
Additive manufacturing market in North America accounted for largest revenue share in 2021. Presence of AM industry giants in the region is supporting growth of the technology and the number of patents. Advancements in technology, adoption of innovative methods, such as artificial intelligence and machine learning, in every sector for promoting automation, and proper utilization of resources for R&D are expected to continue to drive market growth in North

America during the forecast period.
Additive manufacturing market in Asia-Pacific is expected to register a faster revenue CAGR during the forecast period. The key factors driving market growth in the region include a growing manufacturing sector in countries such as China and India, coupled with rising population in these countries. Increasing support from governments in countries in the region to adopt additive manufacturing technologies on a large scale, to develop modern infrastructure that can promote sustainable growth and reduce input costs, is expected to drive market revenue growth.
In November 2021, 3D Systems announced a host of innovations designed to enhance customer success and catalyze industries. The company introduced high-throughput 3D printing technologies to provide industry-leading post-processing, improved additive manufacturing software, and a new production grade photopolymer.

To understand how our Additive Manufacturing Market can bring difference to your business strategy:- https://www.reportsanddata.com/download-summary-form/1184

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