Hybrid Additive Manufacturing Market Size, Sales To Reach USD 243.2 Million By 2027 | Reports and Data

Hybrid Additive Manufacturing Market Size – USD 80.7 Million in 2019, Market Growth - CAGR of 14.7%, Market Trends – High demand from developing nations.

Reports And Data

NEW YORK CITY, NY, UNITED STATES, March 18, 2022 /EINPresswire.com/ -- Global Hybrid Additive Manufacturing Market is forecasted to reach USD 243.2 Million by 2027, according to a new report by Reports and Data. The market is witnessing a high growth rate due to the increasing demand for complex design and low volume automotive parts. The automotive industry has played a major part in increasing the adoption of additive manufacturing techniques. Many companies have replaced the traditional manufacturing processes with additive manufacturing as it is faster and a cost-effective process.

Hybrid additive manufacturing or hybrid 3D provides a key benefit of reducing wastage, due to which many players are continuously adopting it. This process enables manufacturers to use only the necessary material for production. The development of 3D printing technology and new products in the market is a key factor for the growth of the market.

Major players are making huge investments in the research and development of the automotive part production process. The market is also witnessing a high growth rate from industries such as medical and aerospace. This is leading to a surge in demand for the market. High initial investment is needed to set up the facilities for hybrid additive manufacturing, which can be a constraint for market growth. Also, low awareness regarding the market in certain industries can hamper the market growth.

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Leading Market Competitors:
Equispheres, Carpenter Technology Corporation, Voxeljet AG, Hoganas AB, Renishaw PLC,

Materialise NV, 3D Systems Corporation, GKN PLC, ExOne GmbH, and Arcam AB, among others.

Further key findings from the report suggest

In terms of Material, Nickel is forecasted to grow at a CAGR of 14.9% in the forecast period. It exhibits properties, such as minimizing corrosion, which allows it to be used for a long time without replacement. The product finds extensive applications in the aerospace industry.

The Tooling and Mold segment is forecasted to grow at a CAGR of 14.4% in the forecast period. Hybrid Additive Manufacturing is used in making molds as it speeds up the process of production, along with leading to the production of better-quality parts.

In terms of Application, Prototype is forecasted to grow at a CAGR of 14.7% in the forecast period. This is because newer products are being tried and tested to be produced through Hybrid Additive Manufacturing.

The Middle East and African region are forecasted to grow at a CAGR of 14.6% in the forecast period. This is due to the presence of countries, such as the UAE and Saudi Arabia in the region, which are witnessing high growth rates in the aerospace and automotive industries.

China is one of the fastest-growing countries in terms of the adoption of Hybrid Additive Manufacturing. The high growth comes from the increased number of manufacturing industries in the region, along with the growth of the automotive industry.

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Reasons to purchase this report:

The industry analysis report offers actionable insights into the global Hybrid Additive Manufacturing industry and discusses the major growth propellers, limitations, opportunities, and challenges existing in the market.

The report closely investigates the present and historical market scenarios to help readers predict the market situation over the next seven years.

The report systematically profiles the leading companies operating in the Hybrid Additive Manufacturing market, and, at the same time, highlights their long-term business expansion strategies.

In-depth scrutiny of the Hybrid Additive Manufacturing business landscape with accurate market projections for the forecast period.

To know more about the report @ https://www.reportsanddata.com/report-detail/hybrid-additive-manufacturing-market

Global Hybrid Additive Manufacturing Market Segmentation:

Material Outlook

Titanium

Aluminum

Steel

Nickel

Others

Application Outlook

Repair

Production

Prototype

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Regional and Country-wise Segmentation of the Global Hybrid Additive Manufacturing Market:

North America

Europe

Asia Pacific

Latin America

Middle East & Africa

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