Metal Cutting Machine Market Is Projected To Grow Massively In Near Future | Omax Corporation, Koike Aronson

Metal Cutting Machine Market Size – USD 6,256.4 Million in 2019, Growth – at a CAGR of 5.3%, Trends – Rising demand for 3D printing machines

Reports And Data

NEW YORK CITY, NY, UNITED STATES, April 1, 2022 /EINPresswire.com/ -- The global Metal Cutting Machine Market is forecast to reach a value of USD 9,492.8 Million by 2027, according to the latest report offered by Reports and Data. Demand for metal cutting machines has been growing significantly, and this can be attributed to increasing deployment in the automotive industry. Metal cutting machines find widespread usage in the manufacturing of internal and external body parts and vehicle components. Metal cutting machines are proving to be immensely beneficial in producing intricate metal parts. The major benefit of these machines is that they can be used to create very precise finishes with smooth edges, which improves the output quality of finished products, and reduces wastage of metals. Metal cutting is used in different stages of automotive production to ascertain the reliability and safety aspects of the end-products. Currently, around 80 million vehicles are sold worldwide annually, and demand and deployment of metal cutting machines in the automotive industry is projected to continue to increase significantly for production of various vehicle components.

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Demand for metal additive manufacturing is another significant factor that has been propelling demand for metal cutting machines. Complex structures produced using additive manufacturing cannot be formed by deploying traditional machining techniques or subtractive methods. Removal of 3D parts from work platforms is an integral procedure of the additive manufacturing technique. The machining of the right component or part is also essential to correct the additive method's imprecision. Metal cutting machines are used to overcome these issues in the production of metal additive parts.

Major companies operating in the metal cutting machine market include Colfax Corporation,

Koike Aronson Inc., Flow International Corporation, Omax Corporation, TRUMPF, Bystronic Laser AG, Nissan Tanaka Corporation, Coherent Inc., Amada Co. Ltd., and Lincoln Electric Holdings Inc., among others.

Market Overview:
Increasing awareness regarding energy conversation and sustainability along with rapid digitalization are expected to significantly drive the revenue growth of the chemicals and materials industry over the coming years. Materials and chemicals industry generally covers all the manufacturers and companies that produce industrial chemicals and raw materials required for the production of other materials. Plastics, materials, drugs, soap, and agricultural chemicals, among others are some of the most common end products of the chemical and materials industry. Increasing focus on petrochemicals, rising investment in chemicals and materials industries, rapid digitalization and automation of manufacturing and production processes, and growing focus on environmentally friendly production are some other key factors driving market growth.

The report further segments the global Metal Cutting Machine market on the basis of product types, application, and key regions of the market. The report offers accurate growth estimations for each segment and sub-segment and provides key insights into factors influencing the growth of each segment.

To identify the key trends in the industry, click on the link below:
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Further key findings in the report

The waterjet cutting machine segment revenue is projected to increase at a significant rate over the forecast period. This type of metal cutting machine offers manufacturing flexibility in a range of applications, and has the ability to cut asymmetrical shapes with high accuracy and edge quality from almost any metal. Edge quality is a major benefit of using water jet cutting, as it creates a smooth, even, burr-free edge.

Demand for on-demand cutting of metals and rapid prototyping is relatively high in the aerospace industry owing to the need for faster and more efficient methods of producing metal sheet parts and without any complex production process. Manufacturing at scale can be cost-intensive for aerospace manufacturers. Metal cutting machines enable manufacturers to produce and test several porotypes on-field at low cost before commencement of manufacturing at scale, thereby resulting in significant cost saving.

Several industrial manufacturers have started deploying CNC machining in their manufacturing process, as it offers effective, appropriate, and definite production capacity needed to deliver a larger quantity of end-products.

The metal cutting machines market in North America accounted for a substantial market share in 2019 due to growth of the aerospace & defense and automotive sectors. Furthermore, increasing defense budget and presence of leading electronic component manufacturers in countries in the region are factors that are supporting market growth.

In June 2020, Koike Aronson, which is a leader in welding, cutting, and positioning devices, announced the launch of its innovative waterjet cutting machine, ShopJet. ShopJet has the ability to deliver a wide cutting application range at an affordable cost.

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For the purpose of this report, Reports and Data has segmented the global metal cutting machine market on the basis of product type, industry vertical, distribution channel, and region:

Product Type Outlook (Revenue, USD Billion; 2020-2027)

Laser Cutting Machine

Waterjet Cutting Machine

Plasma Cutting Machine

Flame Cutting Machine

Industry Vertical Outlook (Revenue, USD Billion; 2020-2027)

Automotive

Aerospace & Defense

Building & Construction

Electronics & Electrical

Marine

Others

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Regional Outlook (Revenue, USD Billion; 2020-2027)

North America

Europe

Asia Pacific

MEA

Latin America

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