

# Hybrid Additive Manufacturing Market Revenue Growth, New Launches, Regional Share Analysis & Forecast till 2027

*The growing demand from the aerospace industry and the growth of the healthcare industry are driving market growth.*

NEW YORK, NY, UNITED STATES, July 1, 2022 /EINPresswire.com/ -- The 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.

The COVID-19 impact:

The COVID-19 Pandemic has led to lockdowns in major countries of the world. This has led to the operations of many industries being halted. Industries that find applications for Hybrid Additive Manufacturing, such as the automotive and aerospace industries, are also not operating in the current scenario. This has led to a decline in the demand for the product. Major manufacturers



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involved in the market have also halted operations currently, which has led to a reduction in the supply. The medical industry is still operating in the current scenario, which has stopped the demand from going down drastically.

It is anticipated that once the COVID-19 pandemic is over and the situation becomes normal, the industries will start operating again, and the demand for the product will rise. Major manufacturers, who have currently halted operations due to the pandemic, are involved in innovations of Hybrid Additive Manufacturing. This would help them capture a larger market share in the future. This will also create a greater overall market size.

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Key participants include 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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For the purpose of this report, Reports and Data have segmented into the global Hybrid Additive Manufacturing market on the basis of material, end-use, application, and region:

Material Outlook (Revenue, USD Million; 2017-2027)

- Titanium

- Aluminum
- Steel
- Nickel
- Others

End-Use Outlook (Revenue, USD Million; 2017-2027)

- Aerospace
- Tooling and Mold
- Medical
- Others

Application Outlook (Revenue, USD Million; 2017-2027)

- Repair
- Production
- Prototype

The Hybrid Additive Manufacturing markets are segmented into five major regions such as North America, Europe, Asia Pacific, Latin America, and the Middle East and Africa.

Regional Outlook:

- North America
  - oThe U.S.
  - oCanada
  - oMexico
- Europe
  - oGermany
  - oThe U.K.
  - oItaly
  - oFrance
  - oBENELUX
  - oRest of Europe
- Asia Pacific
  - oChina
  - oIndia
  - oJapan
  - oSouth Korea
  - oRest of APAC
- Latin America
  - oBrazil
  - oRest of LATAM

- Middle East & Africa
  - o Saudi Arabia
  - o U.A.E.
  - o South Africa
  - o Rest of MEA

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