

Military 3D Printing Market Size Growing at \$7.5 Billion by 2031 - Allied Market Research

PORTLAND, ORAGON, UNITED STATES, September 13, 2022 /EINPresswire.com/ -- The [military 3D printing market](#) was valued at \$0.88 billion in 2021, and is estimated to reach \$7.5 billion by 2031, growing at a CAGR of 24.8% from 2022 to 2031.

North America is expected to dominate the global military 3D printing market in 2021. North America is a dominant market for military 3D printing and has major players offering additive manufacturing solutions. The region occupied a major market share of the global military 3D printing market, due to the presence of major companies such as 3D systems, Inc., Stratasys, Ltd., and others. The industry leaders have witnessed potential of 3D printing and have already started investing in the technology. Industry collaborations, long-term agreements, and partnership are among the common business strategies practiced by players operating within the region.

Military 3D printing has gained traction across naval services due to the increased trend towards upgradation of naval services across the globe. In addition, the introduction of autonomous ships which are equipped with autonomous & smart weapons creates an ample opportunities for the growth of military 3D printing by having the ability to develop condition constraint weapons to be used in all conditions thus leading to the growth of the market across the globe.

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The growth of the global military 3D printing market is propelling, due to surge in military application, increase in investments by armed forces into technology, and rise in adoption of lightweight components. However, complex design of both hardware & software section and lack of standardization in process are the factors that hamper the growth of the market. Furthermore, technological advancements is the factor expected to offer growth opportunities during the forecast period.

COVID-19 Impact Analysis -

The COVID-19 crisis is creating uncertainty in the market. Governments of different regions have already announced total lockdown and temporarily shutdown of industries, thereby adversely affecting the overall production and sales. Majority of the developing facilities & research centres

has been shut down during the pandemic due to commute restrictions, workforce unavailability, and supply chain disturbance. Private and commercial security industries were one of the most severely affected industries by the pandemic and observed a decline of investments initially. In addition, revenue crunch and rising maintenance costs were two major challenges adversely affecting the manufacturers. Furthermore, the reduced GDP of major economies such as the U.S., the UK, China, France, India, Germany, and others, in 2020 resulted to a decline in investment in the defence industry, thereby affecting the 3D printing market.

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Defense budget cuts from several countries such as the U.S., India, France and Israel have been observed. For instance, in 2021, the U.S. defense budget was reduced from \$712 billion in 2020 to \$705 billion in 2021.

However, with ease in lockdown, several developments were observed in the industry to address growing concerns by the defense sector. For instance, in 2022, Indian Army's Military Engineering Services (MES) in a collaboration with Tvasta, constructed two 3D printed houses within three weeks using Construction 3D printing technology. These new 3D printed houses is expected to be used to cater the growing accommodation requirements of the Indian Armed Forces.

Military 3D printing production is expected to be more agile after the end of COVID-19. Although industry participant's experienced short-term disruption in delivery systems and roll-outs, such disruption has created new opportunities for 3D printing technology with in defence sector and has boosted usage of technology across different commercial sectors. For instance, in 2022, the U.S. Navy released a plan to pair suppliers who cannot meet growing demand for submarine parts with 3D & 4D printing companies that can print the metal parts around the clock to boost supply. Hence, a rise in the usage of additive manufacturing technology (3D printing) across different the defence applications is expected to bolster the demand for military 3D printing market during the forecast period.

KEY FINDINGS OF THE STUDY -

By component, the technology segment is anticipated to exhibit significant growth in the near future.

By application, the end-use parts segment is anticipated to exhibit significant growth in the near future.

By end-use, the airforce segment is anticipated to exhibit significant growth in the near future.

By region, Asia-Pacific is anticipated to register the highest CAGR during the forecast period.

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Key players operating in the global military 3D printing market include 3D Systems, Inc., Autodesk Inc., Dassault Systems, ExOne, Fracktal Works Private Limited, General Electric, Markforged, Materialise, Optomed, Inc., Proto Labs, Stratasys, and Ultimaker BV.

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David Correa

Allied Analytics LLP

800-792-5285

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