

Machine Tool Market Worth \$94.42 Billion by 2027 At A Growth Rate of 3.7% - IndustryARC

One Of the Most Prominent Machine Tool Market Trends is Expected To Be The Increasing Uptake Of IoT in The Manufacturing Sector.

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EINPresswire.com/ -- IndustryARC, in its latest report, predicts that The global [Machine Tool Market](#) is estimated to surpass \$94.42 billion marks by 2026 growing at an estimated CAGR of more than 3.7% during the forecast period 2021 to 2026. Increasing demand for high efficiency in complex machining products is expected to drive the machine tooling market. Rise in demand for low operating cost and high precision, along with technological advancement in production processes, is further resulting in the popularity of CNC machine tools. The report offers a complete analysis of the market, its major segments, growth factors, trends, drivers and challengers, key players and more.



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Key takeaways :

1. End users in this market, typically prefer OEMs to provide maintenance support rather than going through a third party. Thus, driving a change in the market model prevalent in this segment.
2. CNC has various advantages over conventional machines. the various advantages of CNC machines, including high accuracy, safety, time efficiency, flexibility, and low maintenance, is further expected to drive the CNC machine tools market demand.
3. The core focus areas for leading players in this business are the technical advancement and

introduction of next-gen, cutting-edge CNC machine products and solutions. In order to build enhanced and advanced offerings to improve their portfolio and further entrench their position in the industry, these players are actively investing in R&D.

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Segmental Analysis :

1. CNC Machine Tools significantly dominate the Machine tool sector accounting for nearly 80% of the market. CNC Machine Tool systems are generally categorized into Milling, Lathe, Drilling, Plasma Cutter, Grinder, Others.
2. The positive acceleration of the metalworking process industries in the world has ignited the market for milling machines tools. Milling machines tools are extremely flexible and can perform a wide range of functions, such as filling, spinning, chamfering, drilling, gear cutting, and so on.
3. Growing automotive production primarily in Kuwait, Jordan, and others is projected to boost the market growth. Israel is home to robust mining and manufacturing sector. The country's manufacturing sector is booming with effective diamond cutting/polishing technologies, aviation and space products, and food processing.

Competitive Landscape :

The top 5 players in the Machine Tool Industry are -

1. Dalian
2. Amada
3. JTEKT
4. Trumpf
5. Shenyang Machine Tool (SMTCL)

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