

Coordinate Measuring Machine Market worth \$5.6 Billion by 2026 at a growth rate of 6.9% - IndustryARC

Increasing adoption of automated inspection in connected factories of Coordinate Measuring Machine Market Drivers

HYDERABAD, TELANGANA, INDIA, September 28, 2022 / EINPresswire.com/ -- IndustryARC, in its latest report, predicts that [Coordinate Measuring Machine Market](#) size is estimated to reach \$5.6 billion by 2026 at a CAGR of 6.9% during the forecast period 2021-2026. The growth of Coordinate Measuring Machine Market

is majorly attributed to the growing demand for metrological instruments in different industry verticals facilitating smart manufacturing by providing a robust entry point in automated measurement for achieving optimized automated inspection and quality control with high precision and accuracy. Increasing penetration of 3D Bridge Coordinate Measuring Machine in automotive, aerospace & defense, utility and electronics sector enabling probe movement along X,Y,Z axes, orthogonal to each other and equipped with sensors in a 3D Cartesian Coordinate system for capturing and analyzing 3D data to monitor and measure the positions with micrometer precision has significantly triggered the Coordinate Measuring Machine Market growth. Coordinate Measuring machines, controlled and operated manually or by computer numerical control system have a wide range of applications such as inspection, designing, rapid prototyping and reverse engineering which have contributed to the growth of the market. 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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<https://www.industryarc.com/Research/Coordinate-Measuring-Machine-Market-Research-505470>

Key takeaways:



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1. APAC is estimated to account for the largest market share of 37.5% during the forecast period 2021-2026 due to rapid industrialization and increasing adoption of international quality standards in various industry verticals.
2. Increasing adoption of automated quality inspection in smart factories and rising demand for metrological instruments in power sector are augmenting the market.
3. Reverse engineering segment is analyzed to be the fastest growing market with a CAGR 10.1% during the forecast period 2021-2026 owing to its wide range of applications in automotive, energy & medical sector.
4. Consumer & Electronics is anticipated to dominate the market between 2021 and 2026 owing to massive demand for faster inspections for its small and medium parts with high accuracy.
5. High cost and absence of skilled workforce are impeding the market growth.

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Segmental Analysis:

1. Products are also estimated to be growing with a CAGR of 5.9% due to its wide range of applications in manufacturing of automotive car body parts, turbine blades, medical implants and others.
2. Coordinate Measuring Machine market is segmented under North America, Europe, APAC, South America and RoW. APAC dominated the market acquiring a share of 37.5% in 2020 and is estimated to hold the major market share during 2021-2026.
3. APAC is also estimated to grow with the fastest CAGR 8.8% owing to heavy industrialization, transition towards automation and rising adoption of international quality standards in manufacturing units.
4. Coordinate Measuring Machine Market is segmented under Automotive, Aerospace & Defense, Construction, Mining, Power, Utility, Oil & Gas, Consumer Electronics, Healthcare and others. Consumer Electronics sector held the major market with a share of 18.1% in 2020 and is estimated to dominate the market with a CAGR 6.2% during the forecast period 2021-2026 due to rising demand for addressing a range of inspectional needs with high accuracy utilizing 3D measurement technology.

Competitive Landscape:

The top 5 players in the Coordinate Measuring Machine industry are -

1. Hexagon AB
2. APEX Metrology Ltd.
3. International Metrology Systems
4. Applied Automation Tech.
5. Faro Technologies

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