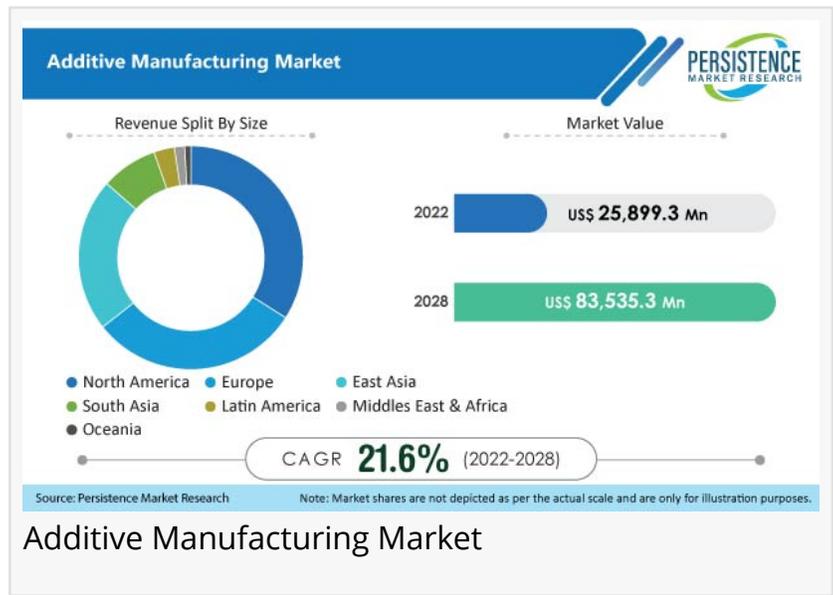


# Additive Manufacturing Market is expected to be worth US\$ 25.9 Bn in the year 2022

*Automotive Sector Likely to Drive the Growth of the Global Additive Manufacturing Market*

NEW YORK CITY, NEW YORK, UNITED STATES, October 7, 2022

/EINPresswire.com/ -- "Additive manufacturing", often known as 3D printing, is an object-creation technique that provides a variety of potential in the manufacturing, design, and performance of unique architectural forms, construction systems, and materials. It is a fully automated technique for producing quick prototypes and functional end-use parts.



It transforms virtual designs in the form of computer-aided design (CAD) software into thin, virtual, horizontal layer-wise cross-sections until the model is completed. According to Persistence Market Research (PMR), the Global Additive Manufacturing Market would be worth more than US\$ 83.5 billion by 2028, witnessing a staggering CAGR of 21.6% from 2022 to 2028.

Additive Manufacturing Demand Analysis (2013-2021) v/s Market Outlook (2022-2028)

The global additive manufacturing market was worth US\$21.30 Bn in the year 2021 and is expected to grow by US\$ 4 Bn by the year 2022. This elevation braving the odds of pandemic proves that technological advancements are there to keep the cash registers ringing for additive manufacturing market in the forecast period.

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Additive manufacturing makes use of data CAD (computer-aided design) software or the 3D object scanners for directing hardware to have material deposited, that too, layer by layer, in

exact geometric shapes. Additive manufacturing, as the name suggests, “adds” material for creating an object. On the contrary, creation of object by conventional means implies removal of material through machining, milling, shaping, carving, and likewise.

Though additive manufacturing is not an alien term, it has picked up pace at the commercial level only since the last few years. The three basic advantages offered by additive manufacturing include simplified fabrication, complex geometries, and enhanced performance.

Significant advancements in machinery, materials, and software have made this technology more accessible to a wider range of businesses, allowing more organizations to employ tools that were previously exclusive to a few high-tech sectors.

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Furthermore, the lower pricing of additive manufacturing-based equipment, together with greater awareness across numerous end-user industries, has expanded the technology’s availability. Because of the maturity of additive technologies and material supply chains, several sectors, including healthcare, automotive, aerospace, and military, are witnessing significant production and commercial revolutions in important areas of their businesses.

### The Automotive Sector Expected to Drive the Growth of the Market

Automotive is one of the fastest-growing industries utilizing Additive Manufacturing. Several projects and initiatives are underway to apply the benefits of this technology to automotive applications. Major automotive companies around the world have begun production of 3D printing parts at a massive scale, which indicates that this technology is being widely used in this sector.

Additive manufacturing with 3D printers is assisting in speeding up the design and development process of EVs, and it has become possible to design cars that appear significantly different from those we are used to driving on a daily basis. The rapid acceptance of additive manufacturing in the automotive sector, due to its relatively low cost and excellent quality, as well as its other benefits, is expected to fuel the global additive manufacturing market’s growth in the near future.

### Impact of Covid-19 on the Additive Manufacturing Market

The demand for medical equipment and PPEs unexpectedly skyrocketed during the outbreak of the Coronavirus in 2020, which disrupted the global market. Various additive manufacturing providers, manufacturers, and designers attempted to respond to the COVID-19 pandemic by offering their expertise to relieve strain on supply chains and governments.

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The application in printing components of PPE, Ventilators, masks, and other protective gear helped significantly in meeting the requirement for protective gears for frontline healthcare personnel, providing an enhanced opportunity in the market's healthcare sector.

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