

Global Broaching Machine Market to Garner \$394.6 Million by 2026 | Growing At A CAGR Of 6.0% From 2019 To 2026

The Global Broaching Machine Market Size Was Valued At \$245.3 Million In 2018 Growing At A CAGR Of 6.0% From 2019 To 2026.

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-- According to a new report published by Allied Market Research, titled, "[Broaching Machine Market](#) by

Type, and End-User: Global Opportunity Analysis and Industry Forecast, 2019-2026,"the global

broaching machine market size was valued at \$245.3 million in 2018, and is projected to reach \$394.6 million by 2026, growing at a cagr of 6.0% from 2019 to 2026. In 2018, Asia-Pacific dominated the global market in terms of revenue, accounting for around 61.2% share, followed by North America.



Broaching Machine Industry Size

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The vertical broaching machine segment registered as largest segment in the global broaching machine market in 2018 and is expected to witness significant growth during the forecast period.

The key factors that drive the growth of the global broaching machine market include rise in demand for metal equipment such as gear parts in the automotive industry, and increase in broaching of components and parts in machinery industries in developing countries. However, the trend of adoption of used broaching machines is expected to hamper the broaching machine market growth.

The broaching machines are used for removing unwanted metal from the surface of metal workpiece. Broaching machine types include vertical, horizontal, flatbed, rotary, and others.

Moreover, it is also used in various operations in the aerospace and defense sector. The broaching machine market is primarily driven by expansion of the automotive sector in developing economies such as China, India, and Brazil to meet the demand for broaching of its parts and components.

Furthermore, as compared to the other regions across the globe, the aerospace sector in North America has experienced growth over the past couple of years, which in turn boost the demand for broaching of machine parts. This in turn is expected to fuel the growth of the broaching machine market.

The vertical broaching machine segment has the highest share in the broaching machine market in 2018, and is expected to grow at a CAGR of 6.1% during the forecast period. In terms of end-user, the automotive sector is expected to offer the highest market share in the coming years. Moreover, increase in emphasis on the industrial machinery sector is expected to contribute lucrative growth opportunities to small manufacturers in developing countries.

North America registered the second highest growth rate after Asia-Pacific in the broaching machine market in 2018, and is expected to continue this trend during the forecast period, owing to expansion of the aerospace and automotive sectors in the region.

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For instance, Pioneer Cadillac Broach Co., one of the leading broaching service providers, and Southwest Broach Co., a major broaching machines company, announced their merger to establish a new company called Pioneer Michigan Broach Company, Inc. The merger aims to boost their business of broaching machines across the globe. Moreover, the merger aims to strengthen their marketing operations, and expand the broaching machine business.

Key Findings of The Broaching Machine Market:

Based on product type, the vertical broaching machine segment dominated the global broaching machine market, in terms of revenue in 2018 and is projected to grow at a CAGR 6.1% during the forecast period.

Based on end-user, the automotive industry segment is projected to grow at a CAGR of 6.8% during the forecast period.

Asia-Pacific is projected to register the highest growth rate in the coming years.

The major players in global [broaching machine industry](#) such as General Broach Company, Mitsubishi Heavy Industries, Ltd, Nachi-Fujikoshi Corp, Pioneer Broach Company, and V.W. Broaching Service Inc. have focused new product launches to strengthen their presence in the market.

Moreover, these companies expand their business by marketing and merging small businesses

to sustain the intense competition. For instance, Pioneer Broach company launched three broaching machines in August 2017 for expansion of its product portfolio in broaching machine division. These machines offer broaching of complex parts and components in the turbine, aerospace, and guns & arms industries.

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