

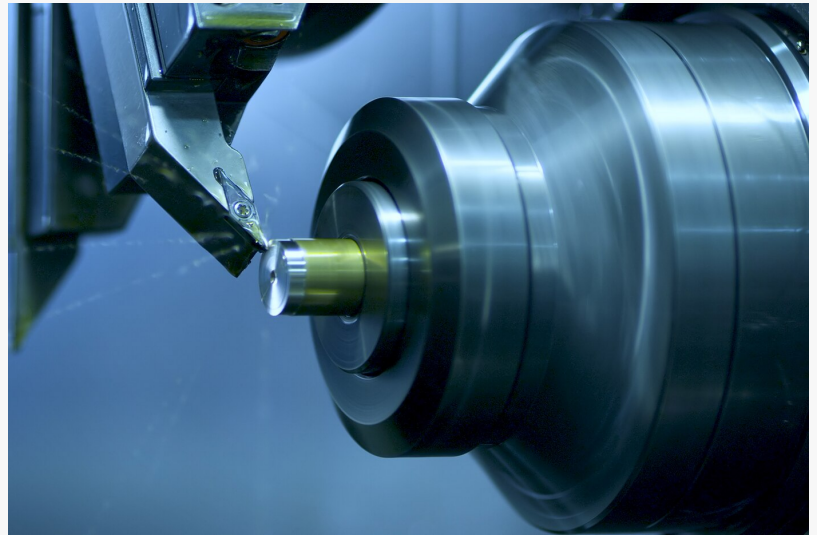
United States Machine Tools Market Estimated to Reach US\$ 13.5 Billion By 2027 | CAGR of 4.7%

The United States machine tools market size reached US\$ 10.3 Billion in 2021.

SHERIDAN, WYOMING, UNITED STATES,
November 15, 2022 /

EINPresswire.com/ -- According to IMARC Group latest report titled "United States Machine Tools Market: Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027", offers a comprehensive analysis of the industry, which comprises insights on [machine tools market in United States](#). The report also includes competitor and regional analysis, and

contemporary advancements in the market. The United States machine tools market size reached US\$ 10.3 Billion in 2021. Looking forward, IMARC Group expects the market to reach US\$ 13.5 Billion by 2027, exhibiting a growth rate (CAGR) of 4.7% during 2022-2027.



United States Machine Tools Market

Machine tools are power-driven equipment that are utilized for forming or cutting of metals and hard materials. They are also utilized for other operations, such as grinding, nibbling, drilling, and abrading, that aid in improving product uniformity while declining the human interaction required in different steps of the process. As a result, they are commercially available in different forms, including small workbench-mounted instruments and large devices that are widely used across numerous industries in order to attain higher productivity. Since the mode of operation has transformed into direct numerical control (DNC) and computer numerical control (CNC), there has been a considerable increase in the adoption of machine tools across the United States.

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As the novel coronavirus (COVID-19) crisis takes over the world, we are continuously tracking the

changes in the markets, as well as the purchase behaviours of the consumers globally and our estimates about the latest market trends and forecasts are being done after considering the impact of this pandemic.

Market Trends:

The escalating demand for machine tools from the industrial sector majorly drives the market in the United States. This can be attributed to the growing product utilization for the fabrication and manufacturing of industrial machinery, precision engineering and the production of automotive, marine ways, airplanes and defense equipment. In addition, the increasing need for milling machines due to their several benefits, such as high precision and enhanced productivity, is contributing to the market. Apart from this, the rising demand for electric vehicles (EVs), autonomous cars, self-driving cars, and trucks are also significantly supporting the market growth across the country. Moreover, the advancements in hardware and software components, along with the advent of multi-axis and robotic armaments, are creating a positive market outlook. Some of the other factors driving the market include rapid industrialization and extensive research and development (R&D) activities.

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United States Machine Tools Market Segmentation:

Our report has categorized the market based on region, tool type, technology type and end use industry.

Breakup by Tool Type:

- Metal Cutting
- Metal Forming
- Accessories

Breakup by Technology Type:

- Conventional
- CNC (Computerized Numerical Control)

Breakup by End Use Industry:

- Automotive
- Aerospace and Defense
- Electrical and Electronics
- Consumer Goods
- Precision Engineering
- Others

Breakup by Region:

- Northeast
- Midwest
- South
- West

Key highlights of the report:

- Market Performance
- Market Outlook
- Porter's Five Forces Analysis
- Market Drivers and Success Factors
- SWOT Analysis
- Value Chain
- Comprehensive Mapping of the Competitive Landscape

We are updating our reports, If you want latest primary and secondary data (2022-2027) with Cost Module, Business Strategy, Competitive landscape, etc. Click request free sample report, the report will be delivered to you in PDF format via email within 24 to 48 hours after the payment confirmation.

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IMARC Group is a leading market research company that offers management strategy and market research worldwide. We partner with clients in all sectors and regions to identify their highest-value opportunities, address their most critical challenges, and transform their businesses.

IMARC's information products include major market, scientific, economic and technological developments for business leaders in pharmaceutical, industrial, and high technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the company's expertise.

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