

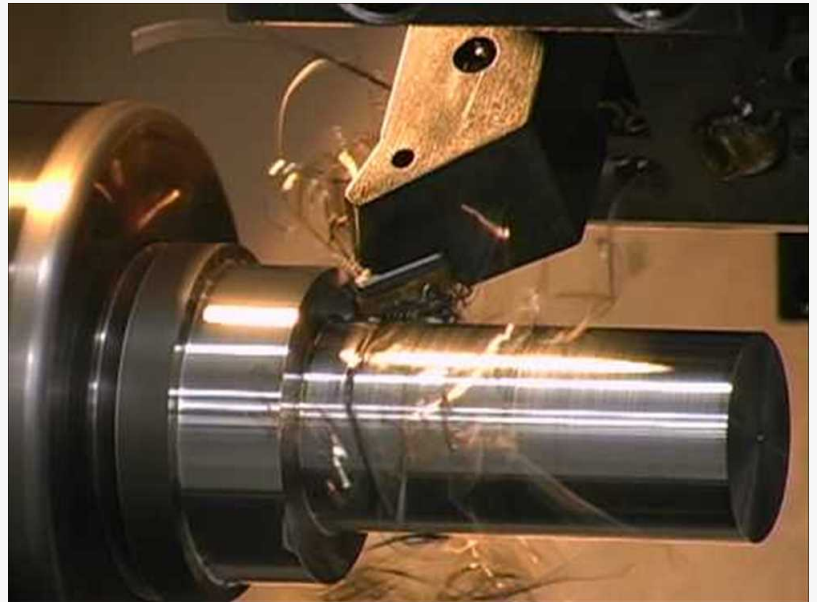
Global Machine Tool Market by Top Manufacturers, Price, Demand & Regional Analysis | 2.90% CAGR By 2028

The global machine tool market size was worth USD 77.90 billion in 2021 and is estimated to grow to USD 92.47 billion by 2028

SUITE N202, NEW YORK, UNITED STATES, January 16, 2023

/EINPresswire.com/ -- The study examines the Global Machine Tool Market's drivers, constraints, and challenges, as well as how they will affect demand over the forecast period. The report also looks at new opportunities in the market for machine tools. The global machine tool market is segregated based on product type, automation type, industry, sales channel, and region. Based on product type, the market is divided into milling machines, drilling machines, grinding machines, and electrical discharge machines. Among these, the milling machine segment led the market in 2021 and is expected to maintain its dominance throughout the forecast period. Based on automation type, the market is classified into CNC machine tools and conventional machine tools.

In 2021, the conventional machine tools category dominated the global market. Based on industry, the market is classified into automotive & transportation, sheet metals, capital goods, and energy. The automotive segment dominated the market in 2021. Based on sales channel, the market is classified into events & exhibitions, dealers and distributors. The dealers & distributors category dominated the market in 2021. Key players in the global machine tool



Machine Tool Market Size



Machine Tool Market - Zion Market Research

market include AMADA Co., Ltd., CHIRON Group SE, DMG MORI, Doosan Corporation, Georg Fischer Ltd., HYUNDAI WIA CORP., JTEKT Corporation, Komatsu Ltd., Makino, Okuma Corporation.

The global machine tool market size was worth USD 77.90 billion in 2021 and is estimated to grow to USD 92.47 billion by 2028, with a compound annual growth rate (CAGR) of approximately 2.90 percent over the forecast period.

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Our expert team is consistently working on updated data and information on the key player's related business processes that value the market. For future strategies and predictions. Frankly Contacting us

Our Free Sample Report Includes:

- 2022 Updated Report Introduction, Overview, and In-depth industry analysis
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- Provide Chapter-wise guidance on the Request
- 2022 Updated Regional Analysis with Graphical Representation of Size, Share & Trends
- Includes an Updated List of tables & figures
- Updated Report Includes Top Market Players with their Business Strategy, Sales Volume, and Revenue Analysis
- Zion Market Research Methodology

[Global Machine Tool Market Overview](#)

Machine tools are used for various tasks, including cutting, molding, drilling, grinding, and rubbing. These instruments improve product homogeneity while lowering the amount of manual labor needed. The market currently offers a wide range of machine tools, from tiny workbench-mounted instruments to massive equipment used in the automobile, aerospace, and electronics sectors. The rise of the industrial sector and technological developments like robotic and multi-axis arms in machine tools are the main drivers of the global machine tool market. In addition, the use of automated machine tools has grown as a result of numerous industrial sectors placing a high priority on lowering downtime and raising productivity. Additionally, the increased demand for highly accurate and precise components is pushing manufacturers worldwide to create machine tools that can handle complicated and heavy parts with greater flexibility and accuracy. Machine technology improvements enable producers to do various tasks more rapidly, lowering operational costs. For instance, the new grinding wheel technology in cylindrical grinding machines manages a variety of tasks, such as material processing and dressing, and it minimizes the need for human intervention throughout the machining process. Numerous

businesses worldwide are being inspired to improve their goods due to growing knowledge of the possibilities of cylindrical grinders in production.

In addition, several international businesses are establishing their production operations in India due to the country's lower prices of labor and raw materials as well as taxes. As a result, these firms now have additional expansion options to increase the size of their domestic customer base. In addition, India is now exploring new oil and gas resources due to the country's rising energy consumption, which is anticipated to benefit the global machine tool market's expansion. Furthermore, the demand for machine tools is anticipated to increase due to expanding existing production facilities and constructing new factories in several end-use industries, including the automotive, railroad, aerospace, and defense sectors. Therefore, throughout the assessment period, it is anticipated that this aspect would boost the market's growth for machine tools. In addition, the MRO (maintenance, repair, and operations) of fixed and heavy-duty machine tools offers opportunities for expansion in terms of generating additional sales income for machine tool vendors.

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- Government Bodies and Associated Private Firms
- Individuals interested to learn about the Machine Tool Industry

Machine Tool Market: Geographical Analysis

The global machine tool market's largest market share belonged to the Asia Pacific. This results from regional governments' efforts to support indigenous manufacturing, including the "Make in India" and "Made in China 2025" projects. In addition, the region's nations, including China, India, and South Korea, are among the biggest producers of automobile components worldwide. As a result, the use of machine tools in the region's car component manufacturing has been expanding. The region's need for machine tools is anticipated to increase due to the construction industry's promising expansion in Asia Pacific. Due to the increasing demand for machine tools in aerospace & defense, automotive, and oil & energy sectors, the North American regional market is predicted to grow significantly over the forecast period. The region's aircraft manufacturers aggressively contact different market participants to buy machine tools.

Browse the full "Machine Tool Market By Product Type (Milling Machines, Drilling Machines,

Grinding Machines, Electrical Discharge Machines), By Automation Type (CNC Machine Tools, Conventional Machine Tools), By Industry Segment (Automotive and Transportation, Sheet Metals, Capital Goods, Energy), By Sales Channel (Events and Exhibitions, Dealers and Distributors), and By Region - Global and Regional Industry Overview, Market Intelligence, Comprehensive Analysis, Historical Data and Forecasts 2022 – 2028.." Report at <https://www.zionmarketresearch.com/report/covid-19-impact-on-machine-tool-market>

Recent developments:

A plant in Guilford County, North Carolina, where AMADA spent \$87 million, will produce, and assemble a range of high-precision press brake bending equipment for the American market.

Makino introduced the F5 Pro 6 vertical machining center to offer rigidity and stiffness for chatter-free cutting. The spindle of the F5 system can accommodate a wide range of tooling and machining applications, while the positioning accuracy and repeatability are measured in microns.

FREQUENTLY ASKED QUESTIONS

Q1. What is the total market value of Machine Tool market report ?

Q2. What would be forecast period in the market report?

Q3. What is the market value of Machine Tool market in 2021?

Q4. Which is base year calculated in the Machine Tool market report?

Q5. Which are the top companies hold the market share in Machine Tool market?

Q6. Which is the most influencing segment growing in the Machine Tool report?

Q7. What are the key trends in the Machine Tool market report?

Q8. What are the market values / growth % of emerging countries?

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