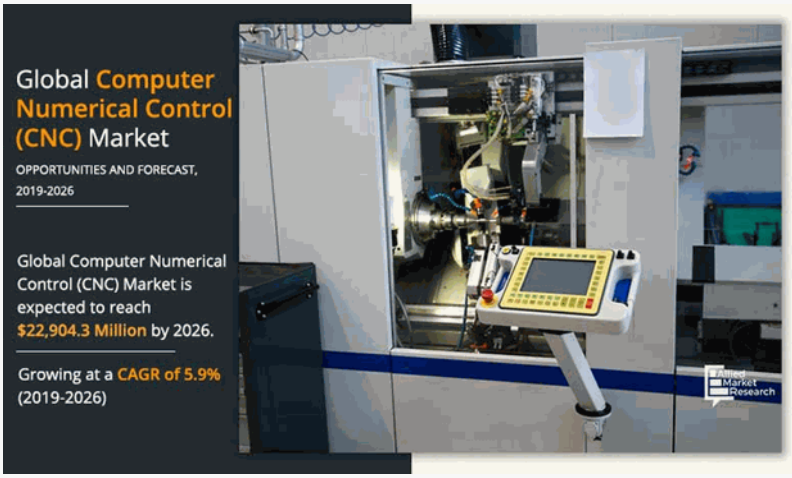
Computer Numerical Control Market Research | Industry USD 22.90 Billion by 2026

Rise in adoption of automated manufacturing, especially in industrial sector is a key factor expected to boost computer numerical control (CNC) market growth.



Computer numerical control market research

PORTLAND, PORTLAND, OR, UNITED STATES, March 28, 2023 /EINPresswire.com/ -- According to the report published by Allied Market Research, the global computer numerical control market was estimated at $14.59 billion in 2018 and is expected to hit $22.90 billion by 2026, registering a CAGR of 5.9% from 2019 to 2026. The report provides an in-depth analysis of the top investment pockets, top winning strategies, drivers & opportunities, market size & estimations, competitive scenario, and wavering market trends.

Rise in demand for mass production plants, presence of favorable government initiatives, especially in the Asian region, and surge in need for precision in working sector drive the growth of the global computer numerical control market. However, high cost of CNC machines and the implementation of stringent government regulations impede the growth to some extent. However, increase in applications areas is expected to pave the way for lucrative opportunities in the industry.

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The global computer numerical control market is analyzed across machine tool type, industry vertical, and region. Based on machine tool type, the lathes segment held the major share in 2018, contributing to more than one-third of the global market. The mills segment, on the other hand, is projected to exhibit the fastest CAGR of 7.1% throughout the forecast period.

Based on industry vertical, the industrial machinery segment accounted for nearly two-fifths of the total market share in 2018, and is anticipated to dominate by 2026. Simultaneously, the

automobile segment would showcase the fastest CAGR of 7.9% during the forecast period.

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Based on region, the market across Asia-Pacific generated the highest share in 2018, garnering more than one-third of the global market. At the same time, the market North America is would manifest the fastest CAGR of 3.5% from 2019 to 2026. The other two provinces studied in the report include Europe and LAMEA.

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The leading market players analyzed in the computer numerical control market report include Bosch Rexroth AG, Dalian Machine Tool Group Corporation (DMTG), Fagor Automation, FANUC Corporation, HAAS Automation, Inc., Heidenhain Corporation, Hurco Companies, Inc., Mitsubishi Electric Corporation, Okuma Corporation, Sandvik AB, and Soft Servo Systems Inc. These market players have adopted different strategies including partnership, expansion, collaboration, joint ventures, and others to strengthen their stand in the industry.

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Lastly, this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

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