

# Fiber Laser Market Revenue to Cross US\$ 4,765.43 Million by 2028: The Insight Partners

*Rising Demand for Fiber Lasers in Cutting Applications to Provide Growth Opportunities for Fiber Laser Market during 2021-2028*



NEW YORK, UNITED STATES, March 31, 2023

/EINPresswire.com/ -- According to the new research report titled "[Fiber Laser Market](#) Forecast to 2028 – COVID-19 Impact and Global Analysis," published by The Insight Partners, the market is expected to reach US\$ 4,765.4 million by 2028, registering a CAGR of 11.1% from 2021 to 2028.

Report Coverage - Fiber Laser Market

Report Coverage Details

Market Size Value in US\$ 2286.16 Million in 2021

Market Size Value by US\$ 4,765.43 Million by 2028

Growth rate CAGR of 11.1% from 2021-2028

Forecast Period 2021-2028

Base Year 2021

No. of Pages 147

No. of Tables 61

No. of Charts & Figures 73

Historical data available Yes

Segments Covered Type and Application

Regional scope North America, Europe, Asia Pacific, Middle East & Africa, South & Central America

Country scope US, Canada, Mexico, UK, Germany, Spain, Italy, France, India, China, Japan, South Korea, Australia, UAE, Saudi Arabia, South Africa, Brazil, Argentina

Report Coverage Revenue forecast, company ranking, competitive landscape, growth factors, and trends

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Factors such as increased production in the automotive sector and the growth of 3D printing

technology are driving the growth of the fiber laser market. However, the lower cutting speed when processing thicker materials restrains the market growth. Moreover, an increase in requirement for cutting applications, the surge in demand from various industries, and the emergence of industrial automation is the other factors bolstering the market growth. In addition, the rise of industrial automation, coupled with the advent of new technologies such as computer numerical control (CNC), computer-aided manufacturing (CAM), and fiber laser technology, is subsequently fueling the adoption of fiber lasers in multiple industries.

The fiber laser market is broadly segmented into three major regions—North America, Europe, and APAC. The growth of the fiber laser market is heavily dependent on the manufacturing industries. North America, Europe, and APAC dominate the market as these three regions largely drive the manufacturing industries across the world. APAC is the largest market for manufacturing as it comprises countries such as China, Japan, India, and South Korea, which are the manufacturing hubs. China and Japan are the largest producers of steel and electronic products, which boost the manufacturing sector in these countries. South Korea is one of the largest manufacturers of semiconductor equipment across the globe and the country's semiconductor industry significantly contributes to its GDP. In addition, India produces radio receivers, metal manufacturers, railway rolling stock, automobiles, bicycles, and precision instruments. China has also made considerable progress in the field of engineering industries. Other Asian countries have primarily concentrated on producing durable consumer goods. Manufacturing based on computer hardware, software, and information processing has grown fast in Japan, Singapore, Malaysia, Taiwan, and South Korea and has also established fast-growing enclaves in India—particularly around Bangalore and Mumbai.

The COVID-19 pandemic has been adversely affecting every business globally since December 2019. The continuous growth in the number of infected patients compelled governments to put a bar on the transportation of humans and goods. The manufacturing sector witnessed severe losses due to temporary factory shutdowns and low production volumes, which hindered the growth of the electronics & semiconductor, automotive, and retail sectors. Additionally, the social or physical distancing measures imposed by governments have put limitations on the operations of logistics and other service providers. As a result, the applications of fiber laser solution are declined across all regions.

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#### Key Findings of Study:

Several players operating in the global fiber laser market are adopting significant strategic initiatives. For instance, in 2019, Coherent, Inc. launched the first switchable adjustable ring-mode (ARM) fiber laser. The new Coherent HighLight™ FL-ARM with Fiber-Fiber-Switch of a high-power (2–8 kW), has a dual fiber output laser that can sequentially power two separate workstations or processes. The dual fiber output delivers increased throughput in cost-sensitive and high-volume welding applications, particularly in automotive manufacturing—such as

welding of doors, hang-on parts, ultra-high-strength steel components, and aluminum body frames. Similarly, in July 2020 IPG Photonics Corporation launched new YLR-U series near-infrared 1.0m fiber lasers. The YLR-U series is the world's highest-performance industrial-grade kilowatt-class continuous wave (CW) ytterbium fiber lasers.

## The List of Companies - Fiber Laser Market

A few major players operating in the global fiber laser market are Active Fiber Systems GmbH; IPG Photonics Corporation; Fujikura Ltd.; Convergent Photonics; Coherent, Inc.; Jenoptik AG; Maxphotonics Co., Ltd; nLIGHT, Inc.; TRUMPF GmbH + Co. KG; and Wuhan Raycus Fiber Laser Technologies Co., Ltd.

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