Revolutionizing Aerospace: The Sky's the Limit with 3D Printing

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Aerospace 3D Printing1

PORTLAND, OR, UNITED STATES, May 12, 2023 /EINPresswire.com/ -- The additive manufacturing technology has gained high traction to initiate a revolution in the aviation industry. The major aviation and aerospace companies such as Boeing and Lockheed Martin have invested heavily through early-stage ventures for leveraging the benefits of additive manufacturing hardware, software, and materials. Large-scale additive manufacturing machines capable of printing mission-critical metal components through part consolidation of new-generation aircraft will offer remunerative opportunities for the market growth.

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According to a recent report published by Allied Market Research, titled, "Aerospace 3D Printing Market by Printing Technology, Platform, Application, Delivery, and Offering: Global Opportunity Analysis and Industry Forecast, 2020–2030," the aerospace 3D printing market was valued at $1.38 billion in 2020, and is projected to reach $6.80 billion by 2030, registering a CAGR of 18.4% from 2021 to 2030.

Covid-19 Pandemic-

The outbreak of the pandemic gave way to significant drop in the global passenger traffic, and the demand for new air traffic also experienced a steep decline, especially during the initial period, thereby impacting the global aerospace 3D printing industry negatively.
However, the market is projected to get back on track soon.

The software segment is expected to have a notable market share overcoming yours through

recognition of new revenue streams. Predictive modeling, which can be leveraged through comprehensive software platforms enables OEM to ensure first-time quality and scale, eliminating manufacturing errors and last-minute design changes. The recognition of this methodology has led to the establishment of several software-based companies for additive manufacturing processes.

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Prominent market players-

Liebherr
Stratasys Ltd.
Materialise NV
EOS GmbH
Markforged
3D Systems Corporation
Hoganas AB
Honeywell. General Electric
Exone
Renishaw PLC
Norsk Titanium
SLM Solution
TrumpF,
Envisiontec, Inc.
Prodways

By printing technology, the global aerospace 3D printing market is segmented into selective laser sintering (SLS), selective laser melting (SLM), binder jetting, fused deposition modeling (FDM), stereolithography (SLA), and others. The binder jetting segment is expected to witness the highest growth potential over the coming year, due to its vast scope of binder jetting technology in the aviation and space industry. On the basis of platform, the market is categorized into aircraft, unmanned aerial vehicles (UAV), and spacecraft. The aircraft segment will witness the highest market share during the forecast timeframe, due to the maturity of the industry vertical.

Key Findings Of The Study

By printing technology, the binder jetting segment is expected to lead the market during the forecast period.
On the basis of platform, the UAV segment is likely to dominate the market.
Depending on application, the product segment is expected to grow at a lucrative growth rate from 2021 to 2030).

As per delivery type, the service segment is expected to exhibit the highest growth.
By offering, the material segment is likely to dominate during the forecast period.
Asia-Pacific is anticipated to exhibit the highest CAGR in the coming future.

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