

[Latest] Global Machine Tools Market Size, Forecast, Analysis & Share Surpass US\$ 137.02 Billion By 2030, At 5.7% CAGR

The Global Machine Tools Market was at US\$ 87.94 Bn in 2023 and is growing to approx US\$ 137.02 Bn by 2030, with a CAGR growth of 5.7% between 2023 and 2030.

AUSTIN, TEXAS, UNITED STATES, May 15, 2023 /EINPresswire.com/ --

According to the study, The [Global Machine Tools Market](#) was estimated at USD 87.94 Billion in 2023 and is anticipated to reach around USD

137.02 Billion by 2030, growing at a CAGR of roughly 5.7% between 2023 and 2030.



Report URL: <https://www.custommarketinsights.com/report/machine-tools-market/>

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Global [Machine Tools Market](#): Overview

The Machine Tools market refers to the industry involved in the production and sale of various tools and machines that are used in manufacturing processes. These tools and machines include a wide range of products such as cutting tools, drilling machines, grinding machines, milling machines, and turning machines, among others. Machine tools are used for shaping and machining materials such as metal, wood, and plastics to create products that are used in various industries such as automotive, aerospace, construction, and electronics, among others.

The Machine Tools market is driven by various factors such as increasing demand for high-precision products, advancements in technology, and the need for efficient production processes.

Global Machine Tools Market: Growth Drivers

Growth in the Manufacturing Industry: The machine tools market is highly dependent on the manufacturing industry. The growth in the manufacturing sector across the globe has led to an increase in demand for machine tools to produce finished goods. As manufacturing processes continue to become more sophisticated, the demand for advanced machine tools with higher accuracy and precision has been on the rise.

Technological Advancements: The introduction of advanced technologies, such as automation, artificial intelligence, and robotics, has significantly transformed the machine tools industry. These technologies have increased efficiency, improved accuracy, and reduced labor costs, leading to increased adoption of machine tools in several end-use industries.

Shift Towards Industry 4.0: The shift towards Industry 4.0 has been driving the demand for smart and connected machines. With the adoption of advanced sensors, Internet of Things (IoT) technology, and cloud computing, machine tools are now capable of providing real-time data and analytics, leading to improved productivity and reduced downtime.

Rising Demand for Customization: As the demand for customized products increases, the need for specialized machine tools has also been on the rise. Manufacturers are now looking for machines that can produce customized products with higher accuracy and precision, leading to an increased demand for specialized machine tools.

Environmental Concerns: The machine tools industry has been facing increasing pressure to reduce carbon emissions and minimize the impact on the environment. This has led to the development of eco-friendly machines that use less energy and produce less waste.

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Key Insights:

A) As per the analysis shared by our research analyst, the Global Machine Tools market is estimated to grow annually at a CAGR of around 5.7% over the forecast period (2023-2030).

B) In terms of revenue, the Global Machine Tools market size was valued at around USD 87.94 Billion in 2023 and is projected to reach USD 137.02 Billion by 2030. Due to a variety of driving factors, the market is predicted to rise at a significant rate.

C) Sandvik AB's acquisition of Hyperion Materials & Technologies: In 2019, Sandvik AB, a Swedish multinational engineering company, acquired Hyperion Materials & Technologies, a leading manufacturer of cemented carbide solutions used in the Machine Tools industry. The acquisition helped Sandvik AB to expand its product portfolio and strengthen its position in the Machine Tools market.

D) Fives' acquisition of MAG Americas: In 2015, Fives, a French industrial engineering group, acquired MAG Americas, a US-based manufacturer of Machine Tools. The acquisition helped Fives to expand its product portfolio and strengthen its position in the Machine Tools market.

E) DMG MORI's acquisition of Realizer GmbH: In 2014, DMG MORI, a German manufacturer of

Machine Tools, acquired Realizer GmbH, a leading manufacturer of 3D metal printing machines. The acquisition helped DMG MORI to enter the 3D printing market and expand its product portfolio.

F) Technological obsolescence: The rapid pace of technological development in the Machine Tools industry can lead to the obsolescence of existing technologies. Companies that do not keep up with the latest technology trends risk losing market share to competitors who offer more advanced products.

G) Supply chain disruptions: The Machine Tools market relies on a complex supply chain that can be disrupted by factors such as natural disasters, political instability, and trade disputes. These disruptions can lead to delays in the delivery of raw materials and components, affecting the production of Machine Tools.

Press Release For Global Machine Tools Market: <https://www.custommarketinsights.com/press-releases/machine-tools-market-size/>

Regional Landscape

The Asia Pacific region dominates the global machine tools market and is expected to continue its dominance during the forecast period. The region's large market share can be attributed to the rapidly growing manufacturing industry, especially in countries like China and India. These countries have a significant demand for machine tools owing to the growth of various industries such as automotive, aerospace, electronics, and healthcare. Additionally, the increasing adoption of CNC machines and the availability of low-cost labor in the region are expected to drive market growth.

Europe is the second-largest market for machine tools, owing to the presence of leading manufacturers and the high adoption of automation in the region's manufacturing industry. The region is also focusing on reducing energy consumption, leading to the development of energy-efficient machines, which is expected to drive market growth.

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Key Players

Amada Machine Tools Co. Ltd.

CHIRON GROUP SE

DMG MORI. CO. LTD.

DN Solutions

Georg Fischer Ltd.

HYUNDAI WIA CORP

JTEKT Corporation

Komatsu Ltd

Makino
Okuma Corporation
Hurco Companies Inc.
Dalian Machine Tool Group (DMTG) Corporation
Amera Seiki
Haas Automation Inc
Datron AG

The Global Machine Tools Market is segmented as follows:

By Type Outlook

* Metal Cutting

Machining Centers
Turning Machines
Grinding Machines
Milling Machines
Eroding machines
Others

* Metal Forming

Bending Machines
Presses
Punching Machines
Others

By Technology Outlook

Computer Numerical Control (CNC)
Conventional

By End-use Outlook

Automotive
Mechanical Engineering
Metal Working
Aerospace
Electrical Industry
Others

By Geography

North America

The USA

Canada

Mexico

Europe

The UK

Germany

France

Italy

Russia

Rest of Europe

Asia Pacific

China

Global India

Japan

South Korea

Malaysia

Philippines

Rest of Asia-pacific

Latin America

Brazil

Rest of Latin America

Middle East and Africa

GCC

North Africa

South Africa

Rest of Middle East & Africa

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