

Additive Manufacturing (AM) with Metal Powders Market Competitive Landscape, Growth Factors, Revenue Analysis, 2023–2032

Additive Manufacturing (AM) with Metal Powders Market report sheds light on supply chains changes in trends of upstream raw materials downstream distributors

NEW YORK, NY, UNITED STATES, July 12, 2023 /EINPresswire.com/ -- The global market for Additive Manufacturing (AM) with Metal Powders had a value

of USD 1,147.41 million in 2022. It is projected to reach USD 5,089.28 million by 2032, with a revenue compound annual growth rate (CAGR) of 18% during the forecast period.



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The main drivers of market expansion are the increasing adoption of Additive Manufacturing (AM) technology across various sectors such as aerospace, automotive, and healthcare, along with the demand for cost-effective and efficient manufacturing methods.

The market for Additive Manufacturing using metal powders is growing due to the increasing need for lightweight yet strong parts in the aerospace and automotive industries. One significant advantage of AM technology is its ability to create complex designs and intricate geometries, making it suitable for applications in aerospace and automotive sectors. The market for AM with metal powders is also expanding due to the demand for personalized medical implants and devices. The ability to manufacture intricate and customized parts using AM technology is a major advantage for the medical industry.

Furthermore, the military industry is expected to contribute to the market expansion of AM with metal powders throughout the forecast period. Additive manufacturing (AM) is gaining popularity in the defense sector because it can produce highly durable and intricate parts. The military industry's need for on-demand and rapid prototyping is also driving the adoption of AM technology.

The development of new metal powders specifically designed for additive manufacturing (AM) technologies is another factor contributing to the market's revenue growth. Manufacturers are

constantly innovating and creating new metal powders that are suitable for AM, offering improved properties such as enhanced strength and superior wear resistance, making them applicable in a wider range of applications.

Another factor driving market revenue growth is the increasing utilization of AM technology in the production of components and spare parts. Manufacturers can save both time and costs by producing spare parts and components as needed, reducing the requirement for large inventories.

Additionally, the COVID-19 pandemic has further highlighted the need for AM technology in the healthcare industry. The pandemic emphasized the necessity for rapid and on-demand production of medical devices, components, and equipment. AM technology has proven to be an effective tool in responding to the crisis by enabling the quick production of essential medical supplies.

However, the market faces certain challenges that hinder its growth. These include the high cost of AM machines and the scarcity of skilled personnel to operate and maintain these machines. Another challenge is the lack of standardization in the production of metal powders for AM.

In conclusion, the market for Additive Manufacturing (AM) with Metal Powders is expected to experience significant growth during the forecast period. This growth is driven by the increasing adoption of AM technology in sectors such as aerospace, automotive, and healthcare. The market expansion is also supported by the development of new metal powders and the growing demand for on-demand production of components and spare parts. However, challenges like high equipment costs and a shortage of skilled personnel need to be addressed for further market development.

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Major Companies and Competitive landscape:

- 3D Systems Corporation
- EOS GmbH Electro Optical Systems
- Renishaw plc
- SLM Solutions Group AG
- Concept Laser GmbH
- Trumpf GmbH + Co. KG
- ExOne Company
- GE Additive
- Carpenter Technology Corporation
- Sandvik AB

Factors Influencing the Additive Manufacturing (AM) Market with Metal Powders

The market for Additive Manufacturing (AM) with metal powders is influenced by several key factors. These factors play a significant role in shaping the growth and development of the market. Here are some of the primary factors affecting the Additive Manufacturing (AM) market with metal powders:

1. **Increasing Adoption Across Industries:** The widespread adoption of AM technology across various industries, such as aerospace, automotive, healthcare, and defense, is a key driver of market growth. The ability of AM to produce complex designs, lightweight yet strong parts, and on-demand production of components has made it an attractive manufacturing solution for these industries.
2. **Demand for Lightweight and Durable Parts:** The aerospace and automotive industries have a growing need for lightweight yet durable parts. AM with metal powders enables the production of complex geometries and customized designs, resulting in lightweight parts with high strength-to-weight ratios. This demand for lightweight and durable parts is driving the growth of the market.
3. **Customization in Medical Implants and Devices:** The healthcare industry is increasingly adopting AM technology for the production of personalized medical implants and devices. AM allows for the creation of intricate and customized designs, meeting the specific requirements of patients. The ability to manufacture unique and patient-specific medical products is a significant factor driving the market.
4. **Defense Sector Applications:** The defense industry is utilizing AM with metal powders for various applications, such as prototyping, spare part production, and the manufacturing of complex components. AM's ability to rapidly produce intricate and highly durable parts is particularly beneficial in the defense sector. The demand for on-demand and quick prototyping is further fueling the adoption of AM technology.
5. **Development of New Metal Powders:** Ongoing research and development in metal powders suitable for AM are driving market growth. Manufacturers are continuously innovating and introducing new metal powders with improved properties, including enhanced strength, superior wear resistance, and broader application possibilities. These advancements expand the range of applications for AM with metal powders, contributing to market expansion.
6. **On-Demand Production and Inventory Management:** AM technology allows for on-demand production of components and spare parts, reducing the need for extensive inventories. Manufacturers can produce parts as needed, resulting in cost and time savings. The ability to efficiently manage inventory and reduce lead times is a significant factor driving the adoption of AM technology.
7. **Impact of COVID-19 Pandemic:** The COVID-19 pandemic has highlighted the importance of AM technology in the healthcare industry. The need for rapid production of medical devices and supplies has underscored the value of AM's flexibility and quick turnaround time. The pandemic has accelerated the adoption of AM in healthcare, further driving the market growth.

While there are several favorable factors driving the growth of the Additive Manufacturing (AM) market with metal powders, challenges such as high equipment costs and a shortage of skilled

personnel remain significant barriers. Overcoming these challenges and leveraging the opportunities presented by the influencing factors will be crucial for the sustained growth of the market.

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Segments covered in the report:

Segments covered by Application Outlook, End-use Industry, Regional Outlook

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- Titanium
- Steel-market">Stainless Steel
- Nickel Alloy
- Aluminum
- Others

By End-use Industry Outlook

- Aerospace & Defense
- Automotive
- Medical & Dental
- Tooling
- Others

Regional Outlook

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- Europe (Italy, U.K., Germany, France, Rest of Europe)
- Asia Pacific (China, India, Japan, South Korea, Australia, Rest of APAC)
- Latin America (Chile, Brazil, Argentina, Peru, Rest of Latin America)
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