

3D Printing Market is Expected to Clock a Notable CAGR of 24 % and Reach USD 117.83 Billion by 2032

The global 3D printing market size was USD 17 Billion in 2022 and is expected to reach USD 117.83 Billion in 2032

NEW YORK CITY, NEW YORK, UNITED STATES, July 14, 2023
/EINPresswire.com/ -- 3D Printing Market Overview



Reports And Data

The global market for 3D printing had a value of USD 17 billion in 2022 and is projected to reach USD 117.83 billion by 2032, with a compound annual growth rate (CAGR) of 24% during the forecast period. One of the main drivers of revenue growth in the market is the increasing demand for 3D printing technology in various industries such as aerospace, automotive, healthcare, and consumer goods. This technology is sought after due to its ability to reduce production costs, enhance product quality, and expedite the product development process across different sectors.

Furthermore, the healthcare sector's adoption of 3D printing technology is significantly contributing to market revenue growth. The ability to create specialized medical implants, prostheses, and surgical equipment using 3D printing has led to shorter healing periods, cost reduction, and improved patient outcomes.

3D Printing Market Segments

The global market for [specific industry/sector] is projected to witness significant growth in the coming years, driven by several key factors. According to recent data, the market size value in 2022 was estimated at approximately USD 17 billion. Furthermore, a Compound Annual Growth Rate (CAGR) of 24% is expected from 2022 to 2032, indicating a strong upward trajectory for the industry.

Looking ahead, the revenue forecast for the year 2032 is projected to reach USD 117.83 billion, highlighting the immense growth potential within the sector. These figures reflect the increasing demand and adoption of [specific technology or product] across various industries.

The estimation of market size and growth is based on comprehensive analysis, considering the base year for estimation as 2022 and historical data spanning from 2020 to 2021. The forecast

period, therefore, covers the years from 2022 to 2032, providing a comprehensive outlook for the industry's development.

The quantitative units used to measure the market performance are in terms of revenue expressed in USD billion. This approach enables a standardized and easily comparable assessment of the industry's financial outlook.

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3D Printing Market: Strategic Developments

- In 2021, Stratasys Ltd. announced the acquisition of UK-based RP Support Ltd., a provider of 3D printing post-processing solutions. The acquisition was aimed at expanding Stratasys' product offerings and enhancing its customer support capabilities.
- In 2020, 3D Systems Corporation announced a strategic partnership with CollPlant Biotechnologies Ltd. to develop and market 3D bioprinted tissues and scaffolds for use in Regenerative Medicine applications.
- In 2020, ExOne Company announced the acquisition of the assets of Freshmade 3D, a leading provider of 3D printed tooling and molds. The acquisition was aimed at expanding ExOne's capabilities in the production of tooling and molds.

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3D Printing Market: Competitive landscape

The global 3D printing market is characterized by intense competition, with numerous companies vying for market share. Among the major players in this dynamic industry are:

1. Stratasys Ltd.: Stratasys is a leading provider of 3D printing solutions and services. The company offers a wide range of printers, materials, and software for various industries, including aerospace, automotive, healthcare, and consumer goods.
2. 3D Systems Corporation: 3D Systems is another prominent player in the 3D printing market, offering comprehensive 3D printing solutions and services. The company specializes in additive manufacturing technologies and caters to diverse sectors such as healthcare, aerospace, and automotive.
3. ExOne Company: ExOne is known for its expertise in industrial-grade 3D printing systems and services. The company focuses on binder jetting technology, providing solutions for industries such as foundry, aerospace, and energy.
4. HP Development Company, L.P.: HP has made significant strides in the 3D printing market with its Multi Jet Fusion technology. The company offers both hardware and software solutions, targeting industries such as manufacturing, healthcare, and education.
5. EOS GmbH: EOS is a pioneer in the field of industrial 3D printing, specializing in powder bed fusion technology. The company provides high-performance polymer and metal 3D printing

systems, catering to sectors like aerospace, automotive, and medical.

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