

Metalworking Machinery Market: Sustained Growth Fueled by Economic Stability and Automotive Industry Demands

*The Business Research Company's
Metalworking Machinery Global Market
Report 2024 – Market Size, Trends, And
Global Forecast 2023-2032*

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[The Business Research Company](#) has
updated its global market reports with
latest data for 2024 and projections up
to 2033.

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Metalworking Machinery Global Market Report 2024
– Market Size, Trends, And Global Forecast 2023-2032

The [metalworking machinery market](#) has demonstrated robust growth, escalating from \$266.84 billion in 2023 to an anticipated \$286.8 billion in 2024, reflecting a noteworthy compound annual growth rate (CAGR) of 7.5%. Further, projections indicate a continued strong trajectory, with expectations of reaching \$375.27 billion by 2028, maintaining a CAGR of 7.0%. This growth is significantly influenced by stable economic conditions and the burgeoning automotive industry.

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Economic Stability as a Catalyst:

The metalworking machinery manufacturing market is bolstered by stable economic growth projected in various

developed and developing nations. As reported by the International Monetary Fund (IMF), China's gross domestic product (GDP) grew from \$17.75 trillion in 2021 to \$18.1 trillion in 2022. Emerging markets and developing economies witnessed a growth surge from 3.9% in 2020 to 6.1% in 2022. Stable economic growth is anticipated to spur investments in end-user markets, driving the metalworking machinery market during the forecast period.

Automotive Industry's Amplified Demand:

The rising demand from the automotive industry is a pivotal factor propelling the metalworking machinery market. This industry relies heavily on metalworking machinery, encompassing machine tools, welding equipment, and cutting tools. Precision and efficiency requirements in automotive component manufacturing drive the demand for metalworking machinery. Notably, car sales in China increased by 2.2% in August 2023, contributing to the overall growth of the metalworking machinery market.

Explore the Global Metalworking Machinery Market with a Detailed Sample Report:

<https://www.thebusinessresearchcompany.com/sample.aspx?id=2869&type=smp>

Technological Advancements in CNC Milling Machines:

Innovations in 6-axis CNC milling machines have revolutionized precision component fabrication. Manufacturers like Yamazaki Mazak and DMG MORI are at the forefront, offering advanced machines that efficiently fabricate complex components. CNC milling, a form of computer numerical controlled (CNC) machining, is employed for short-run production of intricate parts, showcasing the industry's commitment to technological advancements.

Automation and Efficiency with Robotics:

Key players in the metalworking machinery market are concentrating on automation and efficiency through robotics solutions. Robotics is deployed for automating processes such as welding, cutting, and polishing in the metalworking industry. For instance, Pro Spot International introduced the world's first cobot spot welder, enhancing safety and efficiency. This spotlight on automation positions companies for sustained success.

Regional Dynamics and Market Segmentation:

As of 2023, the Asia-Pacific region leads the metalworking machinery market, with Western Europe following closely. The metalworking machinery market covered in this report is segmented –

- 1) By Type: Special Die And Tool, Die Set, Jig, And Fixture, Machine Tool, Industrial Mold, Rolling Mill And Other Metalworking Machinery, Cutting Tool And Machine Tool Accessory
- 2) By Capacity: Small, Medium, Large
- 3) By Application: Automotive, Manufacturing, Other Applications

Subsegments Covered: Dies, Stamping and Other Tools, Jigs and fixtures, Metal Cutting Tools, Metal Forming Tools, Metal Molds, Other Material Molds, Wire Drawing and Fabricating Machinery, Coil Winding and Cutting Machinery, Rolling Mill Machines, Other Rolling Mill And Other Metalworking Machinery, Metalworking Knives And Bits, Measuring Attachments, Metalworking Drill Bits, Machine Tool Taps And Dies

Access the Complete Report for In-Depth Analysis:

<https://www.thebusinessresearchcompany.com/report/metalworking-machinery-global-market-report>

[Metalworking Machinery Global Market Report 2024](#) from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Metalworking Machinery Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on metalworking machinery market size, metalworking machinery market drivers and trends, metalworking machinery market major players, competitors' revenues, metalworking machinery market positioning, and metalworking machinery market growth across geographies. The metalworking machinery market report helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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About The Business Research Company

The Business Research Company has published over 3000+ detailed industry reports, spanning over 6500+ market segments and 60 geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market

intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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