

Additive Manufacturing Market Set to Exceed \$74.70Bn by 2030 | Size, Share & Trends Analysis Report

Additive Manufacturing Reshapes Industries with Lightweight Precision and Unparalleled Efficiency.

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Revolutionizing industries with 3D innovation, the [Additive Manufacturing Market](#) propels towards unparalleled growth, driven by transformative advancements and heightened demand for lightweight components.

As industries embrace the transformative power of Additive Manufacturing, the market witnesses an unprecedented surge fueled by the increasing demand for lightweight components across automotive, aerospace, and healthcare, revolutionizing the way we design, prototype, and manufacture.

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Additive Manufacturing fuels unprecedented growth: From automotive to healthcare, the demand for lightweight components drives transformative advancements.”

SNS Insider Research

The SNS Insider report reveals the Additive Manufacturing Market's value at USD 16.69 billion in 2022, projecting a remarkable ascent to USD 74.70 billion by 2030. With a staggering CAGR of 20.6% from 2023 to 2030, the market pioneers the future of manufacturing technology.

Major Key Players

Industry leaders shaping innovation include Stratasys, Materialise, EnvisionTec, 3D Systems, GE Additive,

Autodesk, Made In Space, Canon, Voxeljet, and more.

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Additive Manufacturing Market

Key Market Segmentation

□ By Component

- Hardware
- Software
- Services

□ By Printer Type

- Desktop 3D Printer
- Industrial 3D Printer

□ By Technology

- Stereolithography
- Fuse Deposition Modeling
- Selective Laser Sintering
- Direct Metal Laser Sintering
- Polyjet Printing
- Inkjet Printing
- Electron Beam Melting
- Laser Metal Deposition
- Digital Light Processing
- Laminated Object Manufacturing
- Others

Market Report Scope

Additive Manufacturing (AM), synonymous with 3D printing, stands in stark contrast to traditional subtractive methods. Involving layer-by-layer material addition through 3D printing, AM finds extensive applications in prototyping, designing, and tooling. The deployment of AM extends beyond hardware, encompassing installation services, consultation, and customer support, revolutionizing manufacturing processes. Manufacturers benefit from reduced production costs, shortened time-to-market, and the ability to offer products at competitive prices, ultimately transforming the landscape of production efficiency.

However, challenges persist, with misconceptions hindering small- and medium-scale manufacturers from embracing prototyping. Overcoming these hurdles requires a shift in perception, emphasizing the long-term benefits of prototyping in enhancing product development and reducing overall costs.

Market Analysis

The Additive Manufacturing Market thrives on the design, production, and distribution of materials, including metals, plastics, alloys, and ceramics. Demand for lightweight components from automotive and aerospace industries, coupled with advancements in 3D metal printing, fuels the market's exponential growth. The market report details share, new developments, and the impact of domestic players, presenting opportunities in terms of emerging revenue pockets and technological innovations.

The global additive manufacturing market is projected to grow at a CAGR of 20.9%, reaching USD 91,853.88 million by 2030. The driving force behind this growth is the increasing demand for lightweight components, particularly in the automotive and aerospace industries.

Segment Analysis

□ In 2021, the industrial 3D printer segment dominated with over 63% revenue share. Extensively adopted across automotive, electronics, aerospace, and healthcare industries, industrial 3D printers excel in applications like prototyping, designing, and tooling. The dominance is expected to persist, fueled by the widespread adoption of additive manufacturing for diverse industrial applications.

□ Stereolithography claimed over 8% revenue share in 2021, standing out as one of the oldest and most conventional printing technologies. Despite its longevity, aggressive research and development activities are opening opportunities for newer and more efficient technologies, promising further evolution in the additive manufacturing landscape.

□ Design software, contributing over 30% to revenue in 2021, continues to dominate. Used for constructing object designs, particularly in automotive, aerospace, and construction industries, design software bridges the gap between the object and the printer's hardware, contributing to its ongoing dominance.

Growth Factors

□ Additive Manufacturing facilitates a layer-by-layer addition of material, enabling efficient prototyping, designing, and tooling. This capability significantly reduces the time and cost associated with product development, providing a competitive edge to industries seeking rapid iteration and customization.

□ AM reduces production expenses by minimizing material wastage and eliminating the need for complex tooling. Manufacturers can prototype, design, and produce end-use parts in a more cost-effective manner. This streamlined approach accelerates time-to-market, enabling quicker responses to changing consumer demands.

Key Regional Development

North America took the lead in 2021, accounting for over 34% of total revenue. The sophisticated economies of the United States and Canada, early adopters of cutting-edge technology, contribute significantly to the region's dominance. Europe follows, boasting several companies with substantial technological capabilities in additive manufacturing.

Asia Pacific is poised for rapid expansion, with a forecasted fastest CAGR. The region's focus on manufacturing, particularly in the automotive, healthcare, and consumer electronics sectors, drives additive manufacturing usage. Rapid urbanization further amplifies three-dimensional printing adoption across the region.

Key Takeaways

□ Additive Manufacturing transforms industries, driven by the escalating demand for lightweight components.

□ The industrial 3D printer segment continues to dominate, underlining the technology's versatility in diverse applications.

□ Design software remains pivotal, bridging the gap between object design and the printer's hardware.

□ North America leads in 2021, followed by Europe, while Asia Pacific emerges as a rapid growth hub.

Recent Developments

In February: SLM Solutions introduced SLM.Quality, a quality assurance software solution streamlining build job evaluations and process qualifications. This advancement enhances

traceability and documentation, attracting a broader customer base.

In February: SLM Solutions and Assemlinx successfully integrated Assemlinx VMS software with SLM Solutions machines globally. This partnership contributes to the creation of a reliable international additive manufacturing ecosystem, meeting the increasing demand for secure distributed additive manufacturing.

Get Full Report of Additive Manufacturing Market @ <https://www.snsinsider.com/checkout/3512>

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