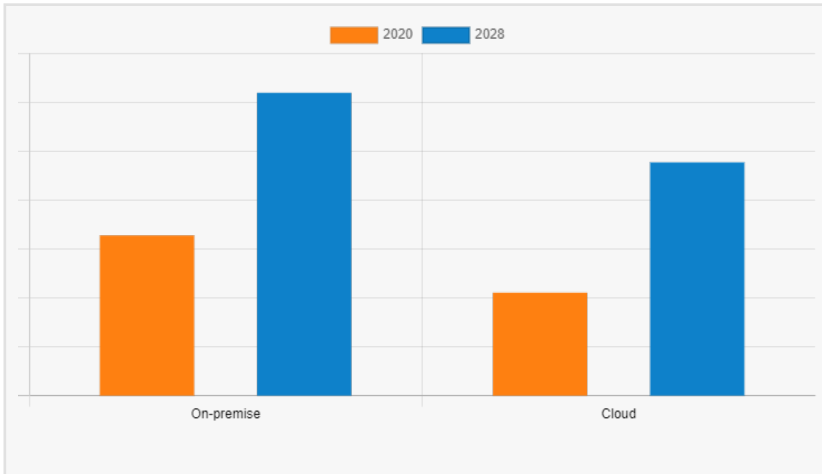
Computer Aided Manufacturing Market Trends, Challenges & Strategies, Growth Forecast to 2028 | At a CAGR of 8.4%



WILMINGTON, DE, UNITED STATES, March 19, 2024 /EINPresswire.com/ -- the global Computer Aided Manufacturing Industry size was valued at $2,689 million in 2020, and is projected to reach at $5,477 million by 2028, growing at a CAGR of 8.4% from 2021 to 2028.

Asia-Pacific is expected to observe highest growth rate during the forecast period, owing to proliferation of advanced technologies such as additive manufacturing, advanced robotics, industrial internet of things (IIOT), and augmented reality. In addition, surge in demand for computer aided manufacturing and service offerings by manufacturers propels Computer Aided manufacturing market growth in India. Moreover, India is one of the fastest growing domestic aviation markets in the world and many airlines have embarked on fleet expansion to cater to unprecedented surge in passenger traffic. Thus, the aerospace industry of India offers lucrative opportunities for growth of the Computer aided manufacturing market. Moreover, Computer aided manufacturing have gained traction in the Australia 3D printing technology industry for use in creating replicas of proposed products that have not been commercialized.

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The global computer-aided manufacturing market is experiencing significant growth, driven by several key factors. The rise in the utilization of computer-aided manufacturing in packaging machinery, coupled with the surge in industrialization and increased investments in R&D activities, are primary drivers propelling market expansion. However, the availability of free and open-source computer-aided manufacturing solutions may impede market growth to some extent.

Conversely, the adoption of cloud-based solutions and advancements in computer-aided manufacturing technology offer promising opportunities for market expansion in the future.

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In 2020, the 3D segment emerged as the dominant force in the computer-aided manufacturing market and is poised to maintain its leadership position in the years to come. This dominance is attributed to the growing demand for integrated suites that facilitate programming five-axis machines, providing crucial insights into machine execution during actual operations. As a result, there is a significant uptick in demand for 3D computer-aided manufacturing solutions.

Key market players are capitalizing on this trend by enhancing their product portfolios with additional functionalities in 3D computer-aided manufacturing. This strategic approach is driving further growth in the segment. Moreover, the 3D segment is expected to witness the highest growth rate among all segments in the foreseeable future, further solidifying its position as a key driver of market expansion.

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The COVID-19 outbreak has considerable impact on the growth of the Computer aided manufacturing market, as adoption of computer aided manufacturing have decreased in the face of unprecedented circumstances. This is attributed to decrease in spending by vendors serving the automobile and aerospace industry. However, the market is anticipated to gain traction in post pandemic as the market players have introduced updated Computer aided manufacturing products during the pandemic to meet increased demand for automation which drives the CAM market growth. For instance, in April 2020, DP Technology launched ESPRIT 2020, a comprehensive product update for its computer-aided manufacturing (CAM) software.

Some of the key computer aided manufacturing industry players profiled in the report include Autodesk Inc., Mastercam, SolidCAM Ltd., EdgeCAM, ZWCAD Software Co., Ltd., GRZ Software, BobCAD-CAM, Inc., Cimatron Group, Camnetics, Inc., MecSoft Corporation, Dassault Systèmes, and Siemens Product Lifecycle Management Software Inc.

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