

# Rapid Prototyping Market Rising Trends, Growing Demand and Business Opportunities 2022-2031

*The Asia-Pacific region is expected to see the fastest growth in the market, with a high CAGR projected by 2031.*

WILMINGTON, DELAWARE , UNITED STATES, March 21, 2024 /EINPresswire.com/ -- According to a

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The rise in demand for customization of products to gain competitive edge and surge in adoption of multiple materials for prototyping drive the growth of the rapid prototyping market.”

*Allied Market Research*

new report published by Allied Market Research, titled, the [rapid prototyping market](#) was valued at \$2.5 billion in 2021, and is estimated to reach \$15 billion by 2031, growing at a CAGR of 20.4% from 2022 to 2031. Using three-dimensional computer-aided design data, rapid prototyping is a group of techniques used to quickly build a scale model of a physical item and connection. The process of creating the item, model, or assembly is often carried out by utilizing additive manufacturing, also known as 3D printing. Many manufacturing techniques are being used in rapid prototyping 3D printing, and among them, layered additive manufacturing is the most common.

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Rapid prototyping market expansion is being driven by the increasing demand for product and commodities amendments for improved development. The expected increase in supply volume with advanced synthesis, short cycle time, and the expansion of application-specific categories are some of the main drivers driving market growth. The high usage across automotive, aerospace, defense and other manufacturing industries will further propel the growth rate of rapid prototyping market.

Key factors driving the growth of rapid prototyping industry include the rise in demand for customization of products in order to gain competitive advantage. The use of rapid prototyping for in-house development of prototypes is projected to lead to regular introduction of products. Further, Traditional prototyping machines can utilize only one type of material; however, modern rapid prototyping equipment can utilize multiple materials simultaneously. They support a wide

variety of materials such as polymers, ceramics, and metals for printing.

On the other hand, the high cost related to rapid prototyping, along with the need of skilled professionals is holding back the market. If a manufacturing company adopts rapid prototyping technology, it would eventually result in high initial investment. In the meantime, digital manufacturing's increased adoption of rapid prototyping is expected to boost the market in the forecast period.

Artificial Intelligence (AI), Augmented Reality (AR), advanced robotics, smart devices, and 3D printing are revolutionizing the manufacturing process in various industries. Decentralization in 3D printing is expected to determine the future of rapid prototyping in the next few years. 3D printing has led to significant advancements in heavy industry, automotive, consumer products, medical, healthcare, and aerospace sectors. These five industries account for 76% of the global manufacturing sector.

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The [rapid prototyping market size](#) is segmented on the basis of material, technology, end user industry, and region. In terms of market segmentation by material, the market was dominated by thermoplastics segment in 2021, whereas the metals and alloys segment is expected to witness a higher growth rate during the forecast period. Thermoplastics or plastic rapid prototyping are extensively used for rapid prototyping due to their availability, ease of use, strength & durability, cost-effectiveness, and versatility. In terms of market segmentation by technology, the market was dominated by the stereolithography segment in 2021, whereas the fused deposition modeling segment is expected to witness a higher growth rate during the forecast period. The factors driving the stereolithography technology market growth include wide choice of materials available, high-resolution, shortened development cycles, and highly accurate & durable outputs.

In terms of market segmentation by end user industry, the market was dominated by manufacturing and construction segment in 2021, whereas the consumer goods and electronics segment is expected to witness a higher growth rate during the forecast period. Increase in need of consumers for new & varied products and rise in disposable income of people are the rapid prototyping market trends in this market. In terms of region, the market was dominated by North America in 2021, even though Asia-Pacific is expected to grow at a faster rate during the forecast period. North America is one of the major regions in the global rapid prototyping market analysis, in terms of revenue generation and market share. Key players operating in this region such as Stratasys Ltd. and 3D Systems Corporation have been adopting various strategies to provide advanced solutions, which is expected to fuel market growth, leading to its high market share.

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The [rapid prototyping market players profiled](#) in the report include 3D Systems, Inc., 3DFortify, Inc., Arcam AB (General Electric), Carbon 3D, Desktop Metal, Inc., ExOne Company, Hoganas AB, Markforged, Optomec, Inc. and Stratasys, Ltd. Market players have adopted various strategies, such as product launches, collaborations & partnerships, joint ventures, and acquisitions to expand their foothold in the rapid prototyping market.

#### Key Market Insights

- In 2021, the thermoplastics segment in the material segmentation accounted for highest rapid prototyping market share and is expected to reach \$7,158.28 million by 2031 at a CAGR of 20.9%, while the metals and alloys segment is projected to expand at a faster CAGR of 21.5% during the forecast period.
- In 2021, the stereolithography segment in the technology segmentation accounted for maximum revenue and is likely to touch \$5,517.01 million at 21.1% CAGR by 2031, while the fused deposition modeling segment is estimated to grow at a faster rapid prototyping market growth of 21.6% CAGR during the forecast period.
- In 2021, the manufacturing and construction segment in the end user industry segmentation garnered the largest market share and is estimated to be at \$6,329.2 million by 2031 at 21.1% CAGR, while the consumer goods and electronics segment is likely to witness the higher expansion rate of 23.8% during the forecast period.
- In 2021, North America contributed for a significant share of the rapid prototyping market and is expected to touch \$5,555.97 million at 20.9% CAGR, and Asia-Pacific is expected to expand at the fastest rate during the forecast years at a CAGR of 22%.

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