

Computer Numerical Control Machines Market to Reach USD 147 Billion by 2031

CNC Machines Market: Trends, Growth Drivers, and Future Opportunities

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Widespread adoption of [CNC machines](#) [Size](#) for their ability to automate complex tasks with high precision fuels market growth. The Computer Numerical Control Machines Market size is expected to reach USD 147 Billion by 2031, growing at a CAGR of 10.43%, and the value of market was USD 66.4 Billion in 2023 according to the SNS Insider report.



This growth is primarily driven by the widespread adoption of CNC machines across various industries. These machines excel at automating complex manufacturing processes with high precision and consistency, leading to several benefits, Reduced human error and labor costs, 24/7 operation for significantly improved productivity and efficiency, Enhanced product quality due to consistent precision. The integration of Internet of Things (IoT) and Artificial Intelligence (AI) is further revolutionizing the industry. These advancements enable predictive maintenance, adaptive machining, and data-driven optimizations, maximizing production efficiency.

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Some of Major Key Players in this Report:

- AMADA MACHINERY CO., LTD.,
- Amera Seiki
- DMG MORI CO., LTD.
- General Technology Group
- Dalian Machine Tool Corporation
- DATRON AG
- FANUC CORPORATION
- Haas Automation, Inc

- Hurco Companies, Inc.
- OKUMA Corporation
- Shenyang Machine Tool Part Co., Ltd.
- YAMAZAKI MAZAK CORPORATION

Challenges and Opportunities in the CNC Machines Market

A significant restraint for the market is the substantial upfront investment required to acquire and set up these advanced manufacturing systems. Procurement, installation, and training associated with CNC machines create a financial barrier, particularly for Small and Medium-sized Enterprises (SMEs) with limited budgets.

The market presents significant opportunities. The integration of automated CNC systems with industrial robots and simulation software is projected to drive future growth. This convergence addresses the challenge of skilled labour shortages in various industries, enabling efficient production and maximized output. Leading players like Fanuc Corporation and OKUMA America Corporation are actively integrating new technologies into their product lines to capitalize on this trend.

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Recent Developments

September 2023, DMG MORI CO., LTD. acquired KURAKI, a CNC machine manufacturer. This acquisition aims to expand the demand for CNC horizontal boring and milling machines by incorporating digitalization and automation technologies.

August 2023, OKUMA Corporation launched the next-generation Okuma OSP-P500 machine control system. This product boasts dual-core processors for enhanced processing power and Digital Twin Technology for high-precision machining simulations.

Segment Analysis

By Type

The CNC lathe machines segment held the largest market share of more than 25% in 2023. Technological advancements in CNC lathe systems, offering new features for diverse applications, are further driving segment growth. The CNC milling machines segment is expected to register the highest CAGR over the forecast period. The global demand for milling machines is driven by the growing of industrial automation and technological advancements. Industry 4.0 principles, integrates with the integration of AI, machine learning, and robotics, have transformed milling machines into intelligent and efficient tools capable of handling intricate tasks. Automation reduces human intervention, leading to increased productivity, enhanced accuracy, and seamless integration within manufacturing processes.

By End Use

The industrial segment held the largest market share of more than over 23% in 2023. The

industrial sector's adoption of CNC machines is driven by the pursuit of greater automation and improved efficiency. These machines can handle complex manufacturing tasks with minimal human intervention, resulting in higher productivity and reduced production times. The industrial segment encompasses various industries such as packaging, electronics, and medical, creating a diverse demand for CNC machines. The increasing demand for fully automated turnkey CNC machines, is expected to drive segment growth. The automotive sector is anticipated to register the highest CAGR over the forecast period. This sector has consistently been a pioneer in technological advancements, driven by the pursuit of precision, efficiency, and innovation. The growing popularity of electric vehicles (EVs) and the rising demand for processing ultra-precision parts for EVs are anticipated to positively impact the growth of the automotive segment.

Impact of Global Disruptions on the CNC Machines Market

The war in Ukraine has had a significant impact on the CNC machines market. The war has disrupted the flow of essential components and raw materials needed for CNC machine production. This includes critical metals, electronics, and other parts sourced from the region. These disruptions have resulted in production delays and shortages of finished machines. The war has caused significant price volatility in raw materials such as steel, aluminum, and semiconductors. This volatility makes it difficult for manufacturers to accurately price CNC machines.

In an economic downturn, businesses may be hesitant to make large capital expenditures on new CNC machines. This could lead to a decrease in demand for these machines. During economic slowdowns, companies may prioritize short-term needs over long-term investments in automation. This could lead to a shift towards used or lower-priced CNC machines. An economic slowdown can tighten access to credit, making it difficult for businesses to finance the purchase of new CNC machines.

Key Regional Developments

The Asia-Pacific region is expected to experience the highest CAGR due to several factors. The region is a hub for industrial equipment manufacturing outsourcing services. This drives demand for CNC machines as companies seek to automate their production processes. Lower operational costs in the region, including labour and raw materials, incentivize companies to set up manufacturing facilities here. This creates a strong demand for CNC machines. The region has witnessed significant advancements in CNC machine technology, making them more accessible and efficient for manufacturers.

Europe is anticipated to see steady growth due to, European metalworking companies are increasingly investing in automation to boost productivity. This trend is driving demand for advanced CNC machines. Europe has a long history of technological innovation in the manufacturing sector. This has led to the development of advanced CNC machines by established European players. The presence of a strong automotive industry in Europe, which heavily depends on CNC machines for precision parts manufacturing, contributes to market growth.

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Key Takeaways

- This report provides valuable insights into the current and future trends of the CNC machines market.
- Automation and technological advancements are the key drivers of market growth.
- Challenges such as supply chain disruptions, economic slowdowns, and high upfront costs can hinder market growth.
- The Asia-Pacific region is expected to lead the market due to outsourcing and low operational costs.
- Europe is expected to see steady growth driven by automation investments and a strong automotive sector.

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