

# Precision Engineering Machines Market Size, Share, Revenue, Trends And Drivers For 2024-2033

*The Business Research Company's Precision Engineering Machines Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033*

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Precision engineering machines are specialized tools designed for accurate and intricate manufacturing processes, ensuring tight tolerances and dimensional control. These machines play a vital role in various industries, facilitating high-precision machining operations like turning, milling, drilling, and more.



## Market Size



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The global precision engineering machines market has witnessed robust growth in recent years, with the market size projected to increase from \$13.56 billion in 2023 to \$14.59 billion in 2024, at a CAGR of 7.6%. This growth has been fueled by factors such as consumer electronics demand, quality management standards, globalization, trade, and applications in industries like automobiles and the military.

Explore the global precision engineering machines market

with a detailed sample report:

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## [Consumer Electronics Demand Driving Market Growth](#)

Rising consumer electronics demand is expected to be a key driver for the precision engineering machines market. Precision engineering machines are essential for producing high-precision components and parts required for electronic devices. For example, LG Corporation reported

revenue exceeding \$60 billion in 2022, primarily driven by high demand for premium home appliances and automotive parts.

### Key Players and Market Trends

Major players in the precision engineering machines market include Mitsubishi Electric Corporation, Amara-Seiki, Yamazaki Mazak Corporation, and others. These companies are focused on developing innovative machines, such as compact and low-energy-demanding machines, to gain a competitive edge in the market.

### Segments and

The precision engineering machines market covered in this report is segmented –

- 1) By Type: Computer Numerical Control Machine Tools, Electrical Discharge Machining Machine Tools, Other Types
- 2) By Material: Plastic, Steel, Bronze, Glass, Brass, Other Materials
- 3) By End Use: Automotive, Non-Automotive

### Geographical Insights

Asia-Pacific dominated the precision engineering machines market in 2023, with significant growth expected in the forecast period. The comprehensive report provides detailed insights into regional dynamics, market trends, and growth opportunities.

Access the complete report for an in-depth analysis of the global precision engineering machines market:

<https://www.thebusinessresearchcompany.com/report/precision-engineering-machines-global-market-report>

Precision Engineering Machines 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 Precision Engineering Machines Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on precision engineering machines market size, precision engineering machines market drivers and trends, precision engineering machines market major players, competitors' revenues, market positioning, and market growth across geographies. The precision engineering machines 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 27 industries, spanning over 8000+ markets 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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