

Global Deep Hole Drilling Machines Market to Garner USD 654.67 Mn, Globally, by 2027 at 5.8% CAGR.

Deep Hole Drilling Machines Market Size, Share, Competitive Landscape and Trend Analysis Report

WILMINGTON, DE, UNITED STATES, October 10, 2024 /EINPresswire.com/ -- The global [deep hole drilling machines market](#) has experienced significant growth due to rising interest in e-mobility and the increasing demand for highly precise surgical tools in medical applications. A recent report by Allied Market Research, titled "Deep Hole Drilling Machines Market by Type (BTA Machines and Gun Drilling Machines), Operation (CNC and Non-CNC), and Application (Automotive, Aerospace & Defense, General Machinery, and Others): Global Opportunity Analysis and Industry Forecast, 2020–2027," provides insights into the market's current and future prospects. According to the report, the global deep hole drilling machines market was valued at \$519.0 million in 2019 and is projected to reach \$654.67 million by 2027, growing at a compound annual growth rate (CAGR) of 5.8% between 2020 and 2027.

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Key Drivers and Challenges

The market's expansion is primarily driven by the growing focus on e-mobility, which has increased the demand for specialized drilling machines in the automotive sector, and the medical industry's need for precision tools, especially in surgical procedures. However, the market faces challenges such as a shortage of skilled labor in manufacturing and fluctuations in raw material prices, which can hamper growth. On the other hand, advancements in automation and deep hole drilling technology are expected to create new opportunities for industry players in the near future.

Impact of COVID-19

The COVID-19 pandemic has significantly impacted the deep hole drilling machines market. Many governments temporarily halted manufacturing activities, disrupting the supply chain. In addition, reduced oil demand and production led to a decrease in the need for drilling machines. However, as global economies recover, demand for these machines is expected to rise, driven by key industries.

Segment Analysis

Among the different machine types, the gun drilling machine segment is expected to show the

highest growth rate, with a projected CAGR of 6.1% during the forecast period. In 2019, this segment accounted for over three-fifths of the total market, largely due to the medical industry's demand for precision drilling tools. The BTA machine segment is also analyzed in the report.

In terms of applications, the automotive sector dominated the market in 2019, accounting for nearly 40% of the total market share. This was driven by the automobile industry's shift toward e-mobility. The aerospace and defense sector, however, is expected to grow at the fastest rate, with a CAGR of 7.7%, due to technological advancements in the field.

For More Information: <https://www.prnewswire.com/news-releases/deep-hole-drilling-machines-market-to-garner-654-67-mn-globally-by-2027-at-5-8-cagr-says-allied-market-research-301167006.html>

Regional Insights

Asia-Pacific, followed by Europe and North America, held the largest market share in 2019, with China and Japan being key contributors due to their advancements in manufacturing technology. The Latin America, Middle East, and Africa (LAMEA) region is expected to exhibit the highest growth rate, with a CAGR of 9.2%, owing to increased investments in manufacturing infrastructure.

Key Players

Prominent players in the deep hole drilling machines market include botek Präzisionsbohrtechnik GmbH, HONG JI Precision Machinery Ltd., Entrust Manufacturing Technologies, and Cheto Corporation S.A., among others. These companies are focusing on innovation and strategic partnerships to gain a competitive edge.

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