

CNC Machinery Market Expected to Reach USD 130.1 Billion by 2032, Growing at a CAGR of 5.6%

increase in automation industries and adoption of smart technologies for manufacturing is expected to boost the growth during the forecast period.

WILMINGTON, DE, UNITED STATES, November 7, 2024 /EINPresswire.com/ -- The global CNC machinery market has experienced substantial growth over the past decade, driven by the expansion of automation industries and the adoption of smart manufacturing technologies. This trend is expected to continue, spurring further market growth during the forecast period. Key industry players are increasingly expanding their global presence to reach a wider customer base, enhance operational efficiencies, and broaden their product offerings, thereby fueling the CNC machinery market's growth.

According to a recent Allied Market Research report titled "[Global CNC Machinery Market Size, Share, and Growth Analysis, 2023-2032](#)," the market size reached \$66.5 billion in 2020 and is projected to grow to \$130.1 billion by 2032, reflecting a compound annual growth rate (CAGR) of 5.6% from 2023 to 2032.

Download PDF Sample: <https://www.alliedmarketresearch.com/request-sample/A204182>

In 2020, the milling segment held the largest share of the CNC machinery market by type. Increased aerospace activities in developing countries are expected to drive demand, with growth anticipated in sectors like automotive, construction, electronics, aerospace, and defense, all positively impacting the CNC machinery market.

Additionally, manufacturing industries in emerging economies, including China, India, Vietnam, Indonesia, and Thailand, are expanding. The adoption of advanced technologies such as additive manufacturing, aerospace and defense automation, CNC systems, computer-aided manufacturing (CAM), and 3D printing is helping companies reduce costs while maximizing productivity.

By application, the automotive segment held the largest market share in 2020. Notably, the U.S. light vehicle market is forecasted to grow by 12% in 2023, while European light vehicle sales are expected to exceed 12 million units, underscoring the sector's influence on CNC machinery demand.

Asia-Pacific dominated the CNC machinery market in 2020, driven by its large population and cost-effective manufacturing. Countries like China and Japan lead CNC machinery production, while construction and manufacturing industries in India, Indonesia, Vietnam, and Bangladesh are rapidly expanding, further boosting CNC machinery demand, especially in the construction equipment and automotive sectors.

CNC lathe machines are extensively used throughout Asia-Pacific, with China, India, and Japan expected to be key players. China, the world's largest manufacturing hub, is likely to remain a significant market for CNC machinery, with demand expected to grow due to increased investments in automation and production technologies.

Factors like rising demand from automation, aerospace, and defense sectors, along with rapid growth in the automotive industry, are expected to drive market expansion. For instance, Germany's automotive companies increased R&D investment by 6% in 2021. Additionally, the rise in light vehicle production is anticipated to drive demand for welded automotive components, further fueling the market.

The CNC machinery market also holds great potential in the electric vehicle (EV) industry, where India is positioning itself as a leader. Major automakers are enhancing their production capacities for high-performance EVs in India, contributing to market growth.

The widespread availability of CNC machinery through a robust network of retailers and wholesalers further boosts sales in the region. Manufacturers are increasingly setting up production units in developing regions to drive market growth.

Innovation in product offerings is also prominent. Companies are introducing advanced products to enhance performance and meet industry demands. For example, Mitsubishi Electric India launched its high-speed, high-accuracy M800V & M80V CNC series in September 2022, while Japan-based Star Micronics Co., Ltd introduced the SP-20/23 CNC Swiss-type automatic lathe in 2023 to support various industrial applications, thereby enhancing product portfolios and driving market growth.

The CNC machinery market faced challenges in 2020 during the COVID-19 pandemic. Production halts in major countries like China, the U.S., and India, along with shortages of manpower and raw materials, impacted CNC machinery supply.

Purchase Enquiry: <https://www.alliedmarketresearch.com/purchase-enquiry/A204182>

Key Benefits for Stakeholders:

The report provides an extensive analysis of current and emerging CNC machinery market trends and dynamics.

It includes detailed market estimations for key segments from 2020 to 2032.

Key product positioning and competitor monitoring are assessed within the market framework. A comprehensive market opportunity analysis is available for various countries. The report includes a global CNC machinery market forecast from 2020 to 2032. Profiles and strategic insights of key market players are also presented, offering a thorough understanding of the industry's competitive landscape.

Construction news <https://steemit.com/@vijayanalytics/posts>

Construction Trending <https://www.quora.com/profile/Vijay-Conma/posts>

Construction blog <https://vijayanalytics.blogspot.com/>

David Correa

Allied Market Research

+ 1 800-792-5285

[email us here](#)

Visit us on social media:

[Facebook](#)

[X](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/758571069>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.