

Global Laser Cutting Machine Market Set For 10.0% Growth, Reaching \$8.23 Billion By 2028

The Business Research Company's Laser Cutting Machine Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033

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The [laser cutting machine market size](#) has grown rapidly in recent years. It will grow from \$5.06 billion in 2023 to \$5.61 billion in 2024 at a compound annual growth rate (CAGR) of 10.8%. The



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growth in the historic period can be attributed to demand for precision engineering solutions, development of compact machines, shift towards high-power lasers, growing role in electronics manufacturing, and adoption in aerospace and defense.

What Is the Projected Market Size of the Global Laser Cutting Machine Market and Its Growth Rate?

The market size is expected to see rapid growth, reaching \$8.23 billion in 2028 at a CAGR of 10.0%. This growth can be attributed to the shift towards compact and versatile systems, precision engineering requirements, market expansion in emerging economies, advancements in material processing, and environmental sustainability. Major trends include the adoption of fiber laser technology, increased automation and integration, advancements in power and speed, expansion in industrial applications, and customization.

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What are the Key Drivers Fueling Growth in the Laser Cutting Machine Market?

The increasing demand for automobiles is expected to drive the market. This demand is fueled by the growing need for transportation, rising income levels, and rapid urbanization. Laser cutting machines are crucial for creating precise designs and streamlining the manufacturing of auto parts. For example, in India, automotive sales rose from 17.47 million units in 2020 to 18.49 million units in 2021, a 5.8% increase. The Indian automotive industry is projected to reach \$251.4–282.8 billion by 2026, indicating strong demand for automobiles, which in turn boosts the market.

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Who Are the Key Players Driving Growth in the Laser Cutting Machine Market?

Major companies operating in the market report are Trumpf Laser GmbH + Co KG, Coherent Inc., Amada Co Ltd., Jinan Golden Laser Co Ltd., Han's Laser Smart Equipment Group Co Ltd., IPG Photonics Corporation, Prima North America Inc., Bystronic AG, Jenoptik Laser GmbH, Mazak Corporation, Wuhan Raycus Fiber Laser Technology Co Ltd., Shenzhen Raycus Fiber Laser Technology Co Ltd., LVD Company NV, Glorystar Laser Co Ltd., Maxphotonics Technology Co Ltd., Universal Laser Systems Inc., HG Laser Co Ltd., Epilog Laser, MORN Laser, Mitsubishi Laser Machinery Co Ltd., Rofin-Sinar Technologies Inc., Trotec Laser GmbH, GCC Laser, Golden Laser Group Co Ltd., Dongguan Aowei Laser Technology Co Ltd., Reci Laser Technology Co Ltd., Raytech Laser Co Ltd., ACCURL Laser Technology Co Ltd., Sino-Stargle Laser Technology Co Ltd., Bodor Laser

What Are The Emerging Trends Shaping The Growth Of The Laser Cutting Machine Market?

Major companies in the market are focusing on developing advanced technologies, such as 3D fiber laser cutting machines, to enhance their competitive edge. These machines utilize fiber laser oscillators for precision cutting across various materials. For example, in May 2022, Yamazaki Mazak launched the FG-400 NEO, which features energy-efficient capabilities and allows users to adjust the laser beam diameter for cutting different material thicknesses, including steel and aluminum.

What Are the Segments of the Global Laser Cutting Machine Market?

The laser cutting machine market covered in this report is segmented –

- 1) By Technology: Solid State, Gas, Semiconductor
- 2) By Process: Fusion Cutting, Flame Cutting, Sublimation Cutting
- 3) By End User Industry: Automotive, Consumer Electronics, Defense And Aerospace, Industrial, Other End User Industries

Geographic Overview: North America at the Helm of the Laser Cutting Machine Market

North America was the largest region in the market in 2023. Asia-Pacific is expected to be the fastest-growing region in the market share during the forecast period. The regions covered in the market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

Understanding the Definition of the Laser Cutting Machine Market

Laser cutting refers to a precision process using a high-powered laser beam to cut or etch materials like steel, plastic, and wood. Commonly used in industrial manufacturing and artistic applications.

The Laser Cutting Machine Global Market Report 2024 from The Business Research Company includes the following key information:

- Market size data for both historical and future periods
- Analysis of both macro and microeconomic factors that have impacted the market over the past five years
- Regional market analysis covering Asia-Pacific, China, Western Europe, Eastern Europe, North America, the USA, South America, and the Middle East and Africa
- Country-specific market analysis for Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, the UK, and the USA.

Overview of the Global Laser Cutting Machine Market Report: Trends, Opportunities, Strategies, and More

The Laser Cutting Machine Global Market Report 2024 from The Business Research Company is an extensive resource that delivers insights into laser cutting machine market size, laser cutting machine market drivers and trends, laser cutting machine market major players, laser cutting machine competitors' revenues, laser cutting machine market positioning, and [laser cutting machine market growth](#) across geographies. This report provides valuable in-depth insights into potential opportunities and strategies. Companies can utilize the information presented to target segments with the greatest growth potential.

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