

Key Trend Transforming the Machine Tools Market in 2024: Launch of Next-Gen Solutions with Advanced Machine Tool Probes

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

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Machine Tools Global Market Report 2024 – Market
Size, Trends, And Global Forecast 2024-2033

The [machine tools market](#) has experienced robust growth, projected to increase from \$92.21 billion in 2023 to \$97.26 billion in 2024, at a CAGR of 5.5%. This growth is driven by industrial advancements, globalization, the growth of automotive and aerospace sectors, the demand for precision engineering, and increased military and defense requirements.



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How Much Will the Global Machine Tools Market Grow, and
What Is the Predicted Annual Growth Rate?

The machine tools market is forecast to grow to \$122.06 billion by 2028 at a CAGR of 5.8%. This growth is driven by

the shift to lightweight materials, global infrastructure projects, the needs of the medical and healthcare industries, renewable energy demands, and aerospace and defense sector growth. Major trends include automation, robotics integration, digitalization, demand for multifunctionality, sustainable manufacturing, and 5-axis machining adoption.

Explore the Full Scope of the Global Machine Tools Market with an In-Depth Sample Report:

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What Are The Top Drivers Contributing To The Growth Of The Machine Tools Market?

The increasing demand in the manufacturing industry is expected to fuel the growth of the machine tools market. Machine tools are essential for processing workpieces and are widely used in the production of mechanical parts. The expanding manufacturing sector is driving the need for these machines, which are crucial for forming, cutting, and joining materials.

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Which Companies Are Leading Growth in the Machine Tools Market?

Major companies operating in the market report are Robert Bosch GmbH, The Black & Decker Corporation, Stanley Black & Decker Inc., Techtronic Industries Co Ltd., JTKET Corporation, Makita Corporation, Hilti AG, Hyundai WIA Corporation, TRUMPF Group, EBARA CORPORATION, Georg Fischer AG, Lincoln Electric Holdings Inc., Makino Milling Machine Co Ltd., OKUMA Corporation, GROB-WERKE GmbH u. Co KG, Shenyang Machine Tool Co Ltd., Haas Automation Inc., Falcon Machine Tools Co Ltd., Ace Micromatic Group, Amada Co Ltd., Chiron Group SE, Yamazaki Mazak Corporation.

What Are the Key Trends Defining the Machine Tools Market Size?

Leading companies in the machine tools industry are investing in next-generation technologies like machine tool probes to enhance profitability. Machine tool probes are sensors attached to CNC machines, used for measuring the position, dimensions, and features of workpieces or cutting tools.

What Are The Key Segments Of The Global Machine Tools Market?

- 1) By Product Type: Milling Machines, Drilling Machines, Turning Machines, Grinding Machines, Electrical Discharge Machines, Other Product Types
- 2) By Automation Type: CNC Machine Tools, Conventional Machine Tools
- 3) By Sales Channel: Direct, Indirect
- 4) By Industry: Automotive, Aerospace and Defense, Construction Equipment, Power and Energy, Industrial, Other Industries

Geographical Highlights: Asia-Pacific Leading Machine Tools Market

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

What Is The Definition And Scope Of The [Machine Tools Market Overview](#)?

Machine tools are power-driven equipment used to shape or create pieces from metal or other materials. They are involved in cutting, boring, grinding, and shearing processes, along with various deformations.

The Machine Tools 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 Machine Tools Market Report: Trends, Opportunities, Strategies, and More

The Machine Tools Global Market Report 2024 from The Business Research Company is an extensive resource that delivers insights into machine tools market size, machine tools market drivers and trends, machine tools global market major players, machine tools competitors' revenues, machine tools global market positioning, and machine tools 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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