

# 3D Technology Market Poised for Rapid Expansion: A Look Ahead to 2030

3D Technology Market Expected to Reach \$703.4 Billion By 2030

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EINPresswire.com/ -- The [3D technology market](#) share in Asia-Pacific is expected to witness growth at the highest rate during the forecast period, owing to an increase in the adoption of 3D technologies in the automotive, and military & defense sectors in developing countries such as India, China, and Indonesia. Also, various product launches and advancements in technologies in the market anticipate a huge growth in the Asia-Pacific 3D technology market.

Allied Market Research titled, "3D Technology Market By Product and Application: Global Opportunity Analysis and Industry Forecast, 2021–2030", the global 3D technology market size was valued at \$171.4 billion in 2020, and is projected to reach \$703.4 billion by 2030, registering a CAGR of 16.3% from 2021 to 2030. The North America region is expected to be the leading contributor to the global market during the forecast period, followed by Europe, and Asia-Pacific.

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The key growth strategies of 3D Technology market players include product portfolio expansion, mergers & acquisitions, agreements, geographical expansion, and collaborations.”

*Allied Market Research*



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3D technology is an emerging sector that is being embraced by businesses nowadays, to improve the shopping experience as well as to simplify the working

process, the demand for 3D technology has increased. The applications of 3D technologies include 3D modeling, 3D printing, 3D visualization, 3D display, and others. The increase in adoption of 3D technologies in various application areas such as healthcare, aerospace, entertainment, and architecture, drives the growth of the 3D technology market. The global

market is experiencing a high growth rate due to the adoption of 3D technology in various application areas.

In addition, a higher level of accuracy and precision in data is achieved with the help of 3D technology; this is a major driving force for various application segments to adopt 3D technology-based products. The government is taking initiatives to invest in the R&D of 3D printing technology to create future in-house opportunities.

The prominent factors that impact the [3D technology market growth](#) are the rise in demand for 3D technology in the entertainment industry, the surge in demand for 3D technology-based devices in consumer electronics, and government initiatives toward the use of 3D products. However, the high maintenance costs of 3D devices restrict the market growth. On the contrary, the high adoption of 3D cameras, scanners, sensors, printers, and displays in military and defense is expected to create lucrative opportunities for the market. Therefore, these factors are expected to affect the growth of the global 3D technology industry during the forecast period.

Region-wise, the 3D technology market trends have been analyzed across North America, Europe, Asia-Pacific, and LAMEA. North America contributed the maximum revenue in 2020. However, between 2021 and 2030, the market in the Asia-Pacific region is expected to grow at a faster rate as compared to other regions. This is attributed to an increase in demand from emerging economic countries such as India, China, Japan, and South Korea. The overall 3D technology market analysis is determined to understand the profitable trends to gain a stronger foothold.

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The outbreak and the spread of COVID-19 have significantly impacted players operating in the 3D technology market. The increased global demand for automobiles is one of the key factors fueling the growth of the market. However, as the sales of automotive have decreased significantly worldwide owing to lockdowns imposed by different governments to contain the spread of COVID-19, it has impacted the growth of the 3D technology market share. Moreover, these lockdowns have also impacted the GDP of countries and the per capita income of individuals across the world.

The slowdown in production by OEMs and the reduction in demand for 3D devices and other electronic devices has slightly pulled down the market for 3D technology. Shortages of components and materials have significantly impacted the global supply chains. In addition, reductions in various capital budgets and delays in planned projects in various industries have hampered the global economy.

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- By product, in 2020, the 3D display segment accounted for the maximum revenue and is projected to grow at a notable CAGR of 16.5% during the forecast period.
- By product, the 3D printing segment is expected to witness the highest growth rate during the forecast period.
- Germany was the major shareholder in the Europe [3D technology market revenue](#), accounting for approximately 25% share in 2020.

The key players profiled in the report include 3D Systems Corporation, American Paper Optics, Autodesk Inc., ExOne Company, Panasonic Corporation, Stratasys Ltd., TomTec Imaging Systems GmbH, Hexagon AB, and Vicon Motion Systems Ltd., These players have adopted various strategies, such as partnership, agreement, collaboration, and product launch, to expand their foothold in the market.

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