

# Metal Additive Manufacturing Market Expected to Reach \$14 Bn By 2031, End User Industry Aerospace Automotive Healthcare

*Growth in automotive, aerospace, and healthcare drives the metal additive manufacturing market as key players expand to strengthen their global presence.*

WILMINGTON, DE, UNITED STATES, December 18, 2024 /EINPresswire.com/ -- Metal Additive Manufacturing Market: Growth, Trends, and Insights

A new report published by Allied Market Research, titled "[Metal Additive Manufacturing Market](#)," highlights the sector's remarkable growth trajectory. The market, valued at \$2.6 billion in 2021, is projected to reach \$14.1 billion by 2031, growing at a compound annual growth rate (CAGR) of 18.1% from 2022 to 2031.

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Metal additive manufacturing, commonly referred to as metal 3D printing, involves technologies such as powder bed fusion, binder jetting, direct energy deposition, and bound powder extrusion. Among these, powder bed fusion led the market in 2021 due to its precision and ease of use.

The market is segmented by components into systems, materials, and service & parts. The service & parts segment is anticipated to grow at the highest CAGR, driven by rising demand from emerging economies. Additionally, by end-user industries, the market includes aerospace, automotive, healthcare, and others, with the aerospace segment generating the highest revenue in 2021.

## Drivers of Market Growth

The metal additive manufacturing market is driven by rising global populations and increasing disposable incomes, fueling demand in healthcare, automotive, and aerospace sectors. The technology's precision, ability to produce complex components, and material efficiency make it a preferred choice across these industries.

North America held the largest share of the market in 2021, followed by Europe and Asia-Pacific. Looking ahead, Asia-Pacific is expected to experience the fastest growth, thanks to rapid advancements in industries such as automotive, electronics, and healthcare.

## Challenges Hindering Growth

Despite its benefits, high initial costs associated with metal additive manufacturing systems act as a barrier to widespread adoption. These costs include investments in advanced machinery, raw materials, and specialized workforce training.

## Innovations in the Industry

Key market players are continually innovating to improve the efficiency and affordability of their technologies. For example, Rapida, a 3D metal printer manufacturer, offers a water-based bound powder extrusion printer that eliminates the need for debinding, ensuring minimal material wastage.

## Impact of COVID-19

The COVID-19 pandemic caused significant disruptions in the metal additive manufacturing market. Lockdowns in countries such as China, the U.S., and India forced manufacturers to halt production, impacting sales and supply chains. Shortages of manpower and raw materials further constrained market growth.

However, with the widespread availability of vaccines and the reopening of industries, the market has recovered. Key players are rapidly regaining momentum, driving innovation and meeting increasing demand.

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## Competitive Landscape

Leading companies in the metal additive manufacturing market include:

BeAM Machines

DMG Mori Seiki Co., Ltd.

EOS GmbH

Farsoon Technologies

GE Additive

Renishaw plc

Sisma SpA

SLM Solutions

Trumpf

Xi'an Bright Laser Technologies Co., Ltd.

These companies are leveraging strategies such as product innovations, partnerships, and expansions to maintain a competitive edge.

## Key Findings

Powder bed fusion was the highest revenue-generating segment in 2021, and it continues to lead due to its precision and ease of use.

The service & parts segment is projected to grow at the fastest CAGR due to increasing demand

from emerging economies.

Among end-user industries, the aerospace segment registered the highest revenue in 2021, driven by the need for lightweight, durable components.

Asia-Pacific is expected to register the highest growth rate during the forecast period, fueled by advancements in key industrial sectors.

#### Future Outlook

The metal additive manufacturing market offers significant opportunities for growth, driven by technological advancements and increasing adoption across industries. While high initial costs remain a challenge, ongoing innovations and supportive government initiatives are expected to reduce barriers, promoting widespread use.

The report provides a comprehensive analysis of current trends, emerging opportunities, and forecasts for key market segments from 2022 to 2031. As industries increasingly adopt metal 3D printing for its precision and efficiency, the market is poised for substantial growth in the coming years.

David Correa

Allied Market Research

+ +1 800-792-5285

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