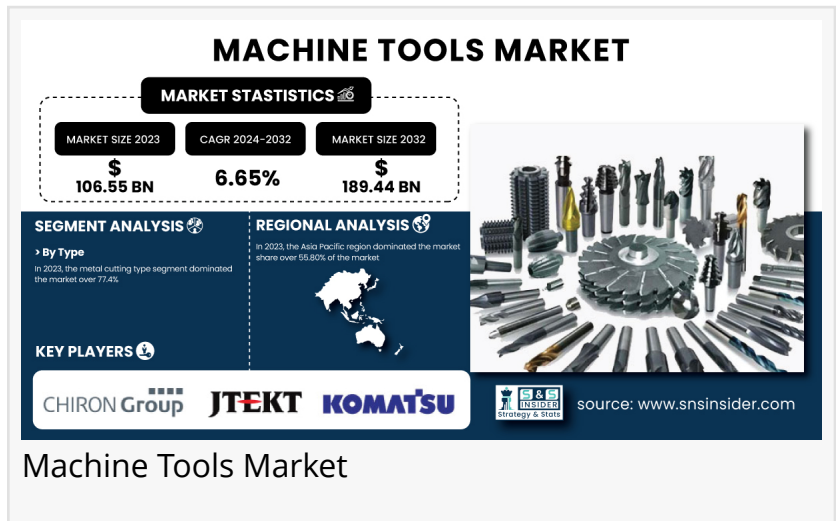


Machine Tools Market to Witness Strong Growth, Surpassing USD 189.44 Billion by 2032

Machine tool market is evolving with tech advancements, automation, Industry 4.0 integration, sustainability efforts & growing investments in emerging economies

AUSTIN, TX, UNITED STATES, February 17, 2025 /EINPresswire.com/ -- The SNS Insider report indicates that the [Machine Tools Market](#) Size was estimated at USD 106.55 billion in 2023 and is expected to reach USD 189.44 billion by 2032 at a CAGR of 6.65% during the forecast period of 2024-2032.



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Key Players:

- Amada Machine Tools Co., Ltd. (Laser Cutting Machines, Punching Machines)
- CHIRON GROUP SE (Vertical Machining Centers, Horizontal Machining Centers)
- DMG MORI CO., LTD. (CNC Lathes, CNC Milling Machines)
- DN Solutions (Lathes, Machining Centers)
- Georg Fischer Ltd. (Injection Molding Machines, CNC Machining Centers)
- HYUNDAI WIA CORP (CNC Lathes, Machining Centers)
- JTEKT Corporation (Ball Screws, Bearings)
- Komatsu Ltd. (Excavators, CNC Machine Tools)
- Makino (Vertical Machining Centers, Wire EDM Machines)
- Okuma Corporation (CNC Lathes, CNC Machining Centers)
- Hurco Companies, Inc. (CNC Machines, 5-Axis Machining Centers)
- FANUC Corporation (Robots, CNC Control Systems)
- Haas Automation, Inc. (CNC Lathes, CNC Vertical Machining Centers)

- Mazak Corporation (Multi-Tasking Machines, Laser Cutting Machines)
- Siemens AG (Drive Systems, CNC Controls)
- Toshiba Machine Co., Ltd. (Injection Molding Machines, CNC Lathes)
- Kia Motors Corporation (Automated Machining Systems, Robotic Solutions)
- Mitsubishi Electric Corporation (CNC Controls, Laser Cutting Machines)
- Yasda Precision Tools Co., Ltd. (High-Precision Machining Centers)
- Biesse Group (Woodworking Machines, Stone Processing Machines)

The dominance of Metal Cutting, CNC Technology, and Automotive End-Use in 2023

By Type: The metal-cutting type segment is the dominant segment, accounted for over 77.4% of the market share in 2023. Metal cutting machines such as turning machines, grinding machines, and milling machines play a crucial role in various sectors such as automotive, aerospace, and manufacturing, where they are used to remove excess material and shape workpieces according to specific dimensions. Technological advancements such as automation and the adoption of CNC systems lead to increased productivity and operational efficiency, therefore demand for metal cutting machines increases. These innovations are crucial to increasing quality control and output, especially as industries implement more intelligent technologies.

By Technology: The Computer Numerical Control (CNC) segment held the largest market share at over 86.2% in 2023. CNC technology is vital to creating high-precision, complex parts with high fidelity. CNC machines are used in various manufacturing processes such as milling, lathes, and laser cutting, making them essential for industries like automotive, aerospace, electronics, etc. CNC machines are increasingly being adopted due to the rise of automation and the need for more accurate and faster production processes. The CNC technology will not only bring numerous advantages but will also enhance the accuracy and speed of manufacturing, a primary factor determining overall productivity in the Industry 4.0 era, leading to further demand for its use.

By End-Use: The automotive segment dominated the Machine Tools Market, captured over 41.9% of the market share in 2023. Advancements in vehicle designs, including the move towards electric and hybrid vehicles, have driven demand for precision in automotive components. In the automotive industry, machine tools are an essential process as they enable the manufacturing of essential components with high precision and complexity. Rising automotive demand for enhanced quality standards and increased production volumes continue to fuel the adoption of machine tools in automotive manufacturing.

Regional Dynamics of the Machine Tools Market: Asia Pacific Dominance and North America's EV-driven Growth in 2023

The Asia Pacific region is a leading player in the Machine Tools Market which held over 55.80% of the market share in 2023. This stronghold is a result of the rapidly growing automotive production in nations such as China and India and a rise in budgets for defense and commercial

airplane manufacture. In China, the machine tools market is poised for robust growth, expected to grow at a 7.0% CAGR. The use of advanced manufacturing technologies, including automation and smart systems, as well as the high demand for intelligent products, are major powers of market growth in various industries, such as automotive, aerospace, and electronics.

In North America, the Machine Tools Market is expected to experience notable growth due to the booming electric vehicle (EV) sector. Demand for precision machine tools used in vehicle manufacturing is being driven by the presence of large automotive manufacturers such as General Motors, Nissan, Tesla, and Ford. Government incentives promoting sustainable transportation have combined with growing consumer demand for electric vehicles to accelerate the region's adoption of advanced manufacturing tools. Moreover, traditional manufacturing is going under transformation leading to an increase in the market of machine tools through automation trends.

Buy Full Research Report on Machine Tools Market 2024-2032 @
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Recent Developments

In November 2023: Amada announced the launch of a new business entity, AMADA Service Europe, effective April 2024. This initiative is aimed at enhancing customer service across Europe by streamlining operations, improving technician skills, and integrating advanced digital services. The company will continue offering localized services while ensuring consistency and high-quality support for sheet metal machinery.

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Jagney Dave

SNS Insider Pvt. Ltd

+1 315-636-4242

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