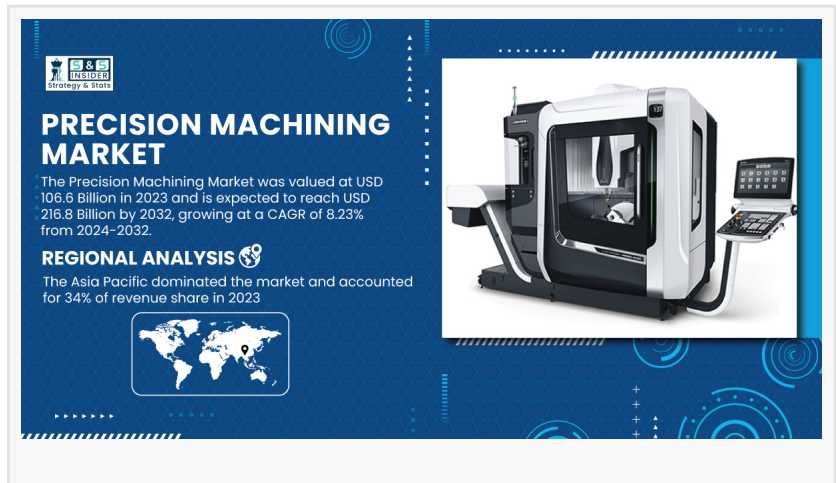


Precision Machining Market to USD 216.8 Billion by 2032 | SNS Insider

The Precision Machining Market, valued at USD 106.6 Bn in 2023, is estimated to reach USD 216.8 Bn by 2032, growing at an 8.23% CAGR from 2024 to 2032.

AUSTIN, TX, UNITED STATES, February 26, 2025 /EINPresswire.com/ -- The SNS Insider report indicates that the [Precision Machining Market](#) was valued at USD 106.6 billion in 2023 and is estimated to reach USD 216.8 billion by 2032, growing at a CAGR of 8.23%

from 2024 to 2032. The increasing adoption of CNC technology, automation, and demand for high-precision components in industries like aerospace and automotive is fueling market expansion.



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Some of Major Keyplayers:

- Makino Milling Machine Co., Ltd. – V-Series CNC Machines
- Okuma Corporation – GENOS M460V-5AX CNC Machine
- DMG MORI Co., Ltd. – DMU 50 3rd Generation
- Haas Automation, Inc. – VF-2 Vertical Machining Center
- Mazak Corporation – INTEGRIX i-200H Multi-Tasking Machine
- GF Machining Solutions – AgieCharmilles CUT P 550 Wire EDM
- DATRON AG – DATRON M8Cube High-Speed Milling Machine
- Hardinge Inc. – Bridgeport V480 Vertical Machining Center
- Yamazaki Mazak Corporation – VARIAXIS C-600 5-Axis Machine
- Hurco Companies, Inc. – VMX42i CNC Machining Center
- Chiron Group SE – FZ 08 MT Precision Machining Center
- EMAG GmbH & Co. KG – VLC 200 GT Vertical Lathe
- Starrag Group Holding AG – Bumotec s191 Linear CNC Machine
- FANUC Corporation – ROBODRILL α-DiB Plus Series

- Tsugami Corporation – B0326-II Swiss-Type Automatic Lathe

By Operation: CNC Operation Leads, Manual Operation Grows Fastest

The CNC operation segment dominated the market and accounted for a significant revenue share in 2023. It allows CNC manufacturers to keep things consistent even when mass-producing, whilst eliminating waste and operational costs. Industry domains such as aerospace, medical, and electronics have strict quality standards and regulatory compliance; thus, they heavily depend on CNC precision machining services.

Due to the role of manual operation in customized or low-volume production, the manual operation segment is projected to record the fastest CAGR. CNC has revolutionized mass manufacturing, but manual precision machining still plays an important role in specialized applications requiring human touch. With a greater expansion in artisan and customized manufacturing industries, the manual machining industry is anticipated to grow handsomely.

By Type: Milling Machining Dominates, Laser Machining Grows Fastest

The milling machining segment dominated the market and accounted for a significant revenue share in 2023, owing to its versatility and capability of simply modifying material with great accuracy. The sectors that utilize these parts and components include Automotive, Aerospace, and Industrial applications. Milling is a common option for precision manufacturing because you can work with multiple kinds of materials, including metals and composites.

Given the advancement of laser cutting, engraving, and micro-machining technologies, the laser machining segment is expected to witness the fastest CAGR during the period 2024–2032. Laser machining is being adopted for application areas such as semiconductor fabrication and precision component manufacturing in industries involved in many high-precision applications, including electronics and medical devices. The growing utilization of fiber and CO₂ lasers for industrial machining is further boosting the growth of this segment.

By End-Use: Automotive Dominates, Aerospace & Defense Sees Fastest Growth

The automotive segment dominated the market and accounted for a significant revenue share in 2023, as high-performing engine components, transmission parts, and even braking systems are increasingly required. Precision machining is key aspect automakers depend on to increase fuel efficiency, increase vehicle safety, and lower the cost of automobile production. Electric vehicles, in turn, ramp up demand for tightly toleranced machining for their battery components and lightweight structural parts.

The aerospace & defense segment is expected to grow at the fastest CAGR owing to the high quality and safety requirements in aircraft manufacturing. The industry needs fine machinery such as turbine blades, structural parts, and military-dependent machinery parts. Growing

investments in defense modernization programs and commercial aviation expansion are accelerating advanced machining technologies demand.

Precision Machining Market Segmentation:

By Operation

- Manual Operation
- CNC Operation

By Type

- Milling Machining
- Laser Machining
- Electric Discharge Machining
- Turning
- Grinding
- Others

By End-Use

- Automotive
- Aerospace & Defense
- Construction Equipment
- Power & Energy
- Industrial
- Others

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Regional Analysis: North America Dominates, Asia-Pacific Grows Fastest

North America dominated the market and accounted for a significant revenue share in 2023, It can be attributed to the advanced manufacturing infrastructure in the region along with the strong presence of aerospace and automotive industries along with high adoption of automation technologies in North America. America leads the world in precision machining innovation, as major companies are investing heavily in AI-powered machine tools and robotics for improved efficiency and quality.

The Asia-Pacific region is expected to grow at the fastest CAGR, owing to the rapid growth of manufacturing sectors in China, India, and Japan. The Increasing demand for high-precision machining solutions is due to the growing automotive, electronics, and semiconductor sectors in the region.

Moreover, initiatives by governments to promote industrial automation and smart manufacturing are also driving the growth of the market.

Recent Developments in the Precision Machining Market

- January 2024 – DMG Mori introduced a new generation of AI-driven CNC machining centers to enhance precision and reduce energy consumption.
- March 2024 – Mazak Corporation launched an advanced hybrid machining solution integrating additive manufacturing and precision milling for complex components.
- May 2024 – FANUC Corporation unveiled an AI-powered predictive maintenance system for CNC machines, optimizing efficiency and reducing downtime.

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