

Global Coordinate Measuring Machine (CMM) Market Size, by Type (Fixed CMM and Portable CMM), by Application (Quality control & inspection, Reverse Engineering, Virtual Simulation and Others), by End-use Industries (Automotive, Aerospace & Defense, Heavy Machinery, Energy & power, Electronics, Medical and Others) and Regional Forecasts 2020-2027

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Abstracts

Global Coordinate Measuring Machine (CMM) Market is valued approximately USD 3.02 Billion in 2019 and is anticipated to grow with a healthy growth rate of more than 8.00% over the forecast period 2020-2027. The coordinate measuring machine are referred to equipment which is used particularly for measuring the physical geometrical type of an object. The major components of CMM are software, machine, computer control system and probe contact or non-contact. It fulfills various inspection needs regarding flexibility and usage of the technologies and build a standard for consistency and precision of inspection of products in various manufacturing sector. The rising government initiatives regarding promotion of manufacturing industry and usage of CMM in various industries such as automotive, aerospace, electronics and energy and power etc. coupled with need for accurate dimensional validation and measurement of geometric precision is escalating the demand for CMM over the forecast years. For instance: In India Government initiated for "Make in India" policy to invite & enlighten foreign players to partnership with India players. Through partnership with India manufacturers, the initiative is aimed to increase share of manufacturing in the country's Gross Domestic Product from 16% to 25% by 2022. Also, it aims towards making country self-reliant and less dependent on import. Similarly, on 10th October 2012,

European commission issued 'A Stronger European Industry for Growth and Economic Recovery' focused on key points such as advanced manufacturing technologies for clean production, key enabling technologies, sustainable industrial and construction policy, and raw materials. Also, In January 2014, commission issued 'For a European Industrial Renaissance' focused on reversing industrial decline and reaching the target of 20% of GDP for manufacturing activities by 2020. In addition, growing interest in industrial internet of things and superior quality inspections is the factor driving the growth of market over the forecast years. However, high cost incurred for setting up coordinate measuring machine facility is hampering the growth of market.

The regional analysis of global Coordinate Measuring Machine (CMM) Market is considered for the key regions such as Asia Pacific, North America, Europe, Latin America, and Rest of the World. North America is the leading/significant region across the world in terms of market share owing to the increasing demand for non-contact probing technology. Whereas, Asia-Pacific is also anticipated to exhibit highest growth rate / CAGR over the forecast period 2020-2027. Factors such as growing interest in industrial internet of things would create lucrative growth prospects for the Coordinate Measuring Machine (CMM) Market across Asia-Pacific region.

Major market player included in this report are:

Faro Technologies

Hexagon AB

Nikon Corporation

Carl Zeiss AG

Mitutoyo Corporation

Keyence Corporation

GOM

Creaform, Inc.

Perceptron, Inc.

Tokyo Seimitsu Co., Ltd.

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and Type Types of key

players. The detailed segments and sub-segment of the market are explained below:

By Type:

Fixed CMM

Portable CMM

By Application:

Quality control & inspection

Reverse Engineering

Virtual Simulation

Others

By End-use Industries:

Automotive

Aerospace & Defence

Heavy Machinery

Energy & Power

Electronics

Medical

Others

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC
Latin America
Brazil
Mexico
Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2017, 2018
Base year – 2019
Forecast period – 2020 to 2027

Target Audience of the Global Coordinate Measuring Machine (CMM) Market in Market Study:

Key Consulting Companies & Advisors
Large, medium-sized, and small enterprises
Venture capitalists
Value-Added Resellers (VARs)
Third-party knowledge providers
Investment bankers
Investors

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COMPANIES MENTIONED

Faro Technologies

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