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Global Cutting Equipment Market Size study & Forecast, by Technology (Laser, Plasma, Waterjet, Flame, Other Technologies), by End User (Automotive, Aerospace and Defense, Electrical and Electronics, Construction, Other End-Users), and Regional Analysis, 2023-2030

https://marketpublishers.com/r/GF7E42DC5EC6EN.html
Date: December 2023
Pages: 200
Price: US$ 4,950.00 (Single User License)
ID: GF7E42DC5EC6EN

Abstracts

Global Cutting Equipment Market is valued at approximately USD XX billion in 2022 and is anticipated to grow with a healthy growth rate of more than 5% over the forecast period 2023-2030. Cutting equipment refers to various tools and machinery used for cutting materials such as metal, wood, paper, fabric, plastic, and more. The specific type of cutting equipment used depends on the material being cut and the desired precision and application. The Cutting Equipment Market serves diverse sectors such as construction, automotive, aerospace, and healthcare, catering to the needs of precision cutting, shaping, and fabrication of materials in various industries. The Cutting Equipment Market is being driven by factors such as increasing demand from end-use industries such as automotive & construction and companies investing more in research and development of cutting equipment.

Cutting equipment is extensively used in the automotive industry for the precise fabrication and shaping of various components, including sheet metal, chassis, frames, and body panels. According to the Statista, global car sales experienced growth, reaching approximately 67.2 million automobiles in 2022, reflecting an increase from around 66.7 million units in 2021. Along with this increasing demand for construction also driving the market, according to the same source, in 2020, it was estimated that in 2020, there were around new USD 1.5 trillion spent on construction activities in the United States. Also, the construction expenditure has been rising and it is estimated to

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have reached USD 1.8 trillion by 2025.. Thus, the increasing size of the construction industry and automotive sales are also driving the market for cutting equipment. In addition, technological advancement in cutting equipment’s and increasing industrialization create lucrative opportunities for the market. However, the high initial investment in cutting equipment and rising security concerns hinders market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global Cutting Equipment Market study includes Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. North America dominated the market in 2022 owing to the due to several factors, including the region's well-established manufacturing sector, strong presence of key industries such as automotive, aerospace, and construction, high demand for advanced cutting technologies, and a significant focus on technological advancements and innovation in the region. Asia Pacific is considered as the fastest growing region during the forecast period due to the region experiencing rapid industrialization and infrastructure development, leading to increased demand for cutting equipment in sectors such as automotive, construction, manufacturing, and electronics.

Major market players included in this report are:

The Lincoln Electric Company

Messer Cutting Systems GmbH

Genstar Technologies Corporation

Colfax Corporation

Linde Plc

Amada Weld Tech Inc.

Koike Aronson, Inc

Ador Welding Ltd.

GCE Group

DAIHEN Corporation

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Recent Developments in the Market:

In July 2022, Lincoln Electric recently unveiled the POWER MIG 215 MPi multi-process welder, a technologically advanced welding machine featuring a lightweight build and dual-input voltage capabilities. The machine also boasts a redesigned ergonomic design, enhancing user comfort and ease of operation.

In February 2022, Messer Cutting Systems, a leading provider of cutting and welding solutions, recently completed the acquisition of Flame Technologies, Inc. (Flame Tech), a prominent US-based manufacturer specializing in oxyfuel products. The acquisition was carried out through one of Messer Cutting Systems' affiliate companies. By incorporating Flame Tech into its portfolio, Messer Cutting Systems further solidifies its position as a global solution provider for oxyfuel, Steel Mill, and pre-heating solutions.

Global Cutting Equipment Market Report Scope:

Historical Data – 2020 - 2021

Base Year for Estimation – 2022

Forecast period - 2023-2030

Report Coverage - Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered - Technology, End User, Region

Regional Scope - North America; Europe; Asia Pacific; Latin America; Middle East & Africa

Customization Scope - Free report customization (equivalent up to 8 analyst’s working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define market sizes of different segments & countries in

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recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Technology:

Laser

Plasma

Waterjet

Flame

Other Technologies

By End User:

Automotive

Aerospace and Defense

Electrical and Electronics

Construction

Other End-Users

By Region:

North America

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Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico

Middle East & Africa

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Saudi Arabia

South Africa

Rest of Middle East & Africa

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