

# **Global Milling Machines Market Size study, by Product Type (Vertical Milling, Horizontal Milling, and Others), Application (Automotive, Aerospace & Defense, Construction Equipment, Power & Energy, Industrial, Transportation Machinery, Precision Engineering, General Machinery, and Others) and Regional Forecasts 2021-2027**

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## **Abstracts**

Global Milling Machines Market is valued approximately USD 72.40 billion in 2020 and is anticipated to grow with a healthy growth rate of more than 7.2 % over the forecast period 2021-2027. Milling machines are designed to cut metal wood and other solid materials. The milling cutter removes the material from the surface of a work piece. Face milling and peripheral milling are two major types of milling processes. The increasing demand of customized metal parts, high quality products and for computer numerical control machines is driving the market of Milling Machines across the forecast period. With the increasing development of various industrial sectors, the demand of various equipment's required in these industries is also rising. The demand for more efficient and automated machines is increasing as the efficiency of these machineries fuels the growth of the companies. According to a report published in world economic forum, the global engineering and construction sector generates and average revenue of \$10 trillion is expected to grow to about \$15 trillion by 2025. The global defense spending is expected to grow about 2.8% in 2021, crossing the \$2 trillion. However, lack of skilled labour to operate the machines as well as high maintenance cost of these machines can hamper the growth of the market over the upcoming period of 2020-2027. Thus, to overcome these restraints, various companies are investing in the research and development, in order to gain new technological advancements and reduce the high cost of these machineries to increase the market growth during the forecast period.

The regional analysis of global Milling Machines market is considered for the key regions such as Asia Pacific, North America, Europe, Latin America and Rest of the World. Due to the rising adoption of metal cutting processes, Asia Pacific market is dominating the world by holding the largest amount of market share. Whereas, Europe is expected to show highest growth rate over the forecast period 2020-2027. Factors such as increased awareness about the energy efficient production process and economic development of the region would create impacting growth prospects for the Milling Machines market across European region.

Major market player included in this report are:

AMADA CO., LTD.

DATRON Dynamics, Inc.

Okuma Corporation

Amera Seiki

Haas Automation, Inc.

DMG MORI

Shenyang Machine Tool Co., Ltd. (SMTCL)

FANUC CORPORATION

Dalian Machine Tool Group (DMTG) Corporation

Hurco Companies, Inc.

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

By Product type:

Horizontal Mills

Vertical Mills

Others

By Application:

Automotive

Aerospace & Defense

Construction Equipment

Power & Energy

Industrial

Transportation Machinery

Precision Engineering

General Machinery

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 – 2018, 2019

Base year – 2020

Forecast period – 2021 to 2027

Target Audience of the Global Milling Machines Market in Market Study:

Key Consulting Companies & Advisors

*Global Milling Machines Market Size study, by Product Type (Vertical Milling, Horizontal Milling, and Others),...*

Large, medium-sized, and small enterprises

Venture capitalists

Value-Added Resellers (VARs)

Third-party knowledge providers

Investment bankers

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