

3D Printing Filament Market Size, Share & Trends Analysis Report By Type (Plastics, Metal, Ceramics), By Plastic Type (Polylactic Acid, ABS), By Application (Industrial, Aerospace & Defense), By Region, And Segment Forecasts, 2020 - 2027

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Abstracts

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3D Printing Filament Market Growth & Trends

The global 3D printing filament market size is anticipated to reach USD 1.9 billion by 2027, according to a new report by Grand View Research Inc. The market is expected to expand at a CAGR of 18.8% from 2020 to 2027. Increasing enhancements for aerospace and defense components, parts, and prototype models are expected to drive the demand for 3D printing filament in the estimated time. Moreover, the rising demand for durable and light weighted automotive body parts such as car's front splitters, front and rear bumper panels, is likely to support the market growth in the estimated time.

The adoption of 3D printing for the producing of high-performance components in aerospace and defense aircraft that are subjected to high-pressure and temperature is the major factor driving the market growth. In addition, low-volume parts and low processing costs in aerospace industry is expected to have a positive impact on the market. Furthermore, new design possibilities coupled with the application of robotics to produce end-arm tools are likely to influence the market in the projected years.

Technological advancement in the automotive industries involves body parts designs such as front-and rear bumpers, interiors, and tooling designs. The 3D printers aid the overall vehicular manufacturing resulting in the most advantageous and time-saving

process in the automotive industry. Parts commonly printed in the automobile industry include cradles, fixtures, and front and rear bumper parts, which exhibit strong and durable properties. Plastics 3D printing filament is widely used owing to its low processing cost and ease of manufacturing.

Prominent players in the market are focusing to improve the lead-time in prototyping during the manufacturing process. Several applications of 3D printing filament include construction, medicine, and prototyping and manufacturing.

3D Printing Filament Market Report Highlights

The plastics segment is expected to witness a CAGR of 19.0% over the forecast period on account of its light-weighted and cost-effective applications in various industries such as automotive, aerospace and defense, and medical

In 2019, Polylactic Acid (PLA) segment dominated the market with a revenue share of 39.7% and are likely to grow at a significant rate in the estimated duration. Manufactured from renewable raw-materials such as corn starch is likely to increase its utilization due to its biodegradable nature

The aerospace and defense application segment was valued at USD 125.2 million in 2019 and is anticipated to gain higher revenue share in the upcoming period on account of the rising demand for precision parts and components in aircraft

In Asia Pacific, the market is expected to accelerate at a significant rate in the estimated time on account of increasing industrial manufacturing by China, India, Japan, and South Korea. For instance, the government of China in 2017 issued an 'additive manufacturing industry development action plan' forming a strategic road map for the adoption of 3D filament printing in the nation

Technical expertise and research and development for strong and durable components offered by the players are expected to influence the market

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