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Desktop 3D Printing Market Size, Share & Trends Analysis Report By Component, By Technology, By Software, By Application (Prototyping, Tooling, Functional Parts), By Vertical, By Material, By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Desktop 3D Printing Market Growth & Trends

The global desktop 3D printing market size is expected to reach USD 12.39 billion by 2030, witnessing a CAGR of 21.0% during the forecast period, according to the new report by Grand View Research, Inc. Desktop 3D printing involves designing and producing a 3D object with the help of computer-aided design software or a digital 3D model. The market for desktop 3D printers has witnessed significant growth owing to the demand for prototyping and designing across several verticals, including dental, healthcare, fashion, jewelry, objects, and gifts. The technology offers a cost-effective solution to small and medium-sized enterprises, hence, allowing them to customize their offerings with minimum manufacturing expenses compared to traditional manufacturing methods.

The demand for desktop 3D printing has increased owing to an inclination of hobbyists and innovators toward 3D printing technology. Individuals are leveraging desktop 3D printing for domestic and personal purposes, while universities and educational institutes are utilizing desktop 3D printing for technical training and research purposes. The market's growth in developing economies, including South Africa, Brazil, and India, is remarkable as the users in these countries have switched from traditional manufacturing methods to 3D printing. The players in developing economies have opted

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for desktop 3D printers to offer related services, including desktop 3D printing materials, 3D modeling, filaments, and 3D printer software.

Extensive research and development activities undertaken by the private and public sector has propelled the growth of desktop 3D printing and related technologies. Rising investments by the government and private investment firms are compelling manufacturers to innovate in existing 3D printing technologies, thereby increasing the adoption of state-of-the-art technologies.

North America accounted for the largest market share of approximately 35% in 2021, owing to an aggravated adoption of 3D printers for modeling, designing, and manufacturing prototypes and components across several industries. On the flip side, the Asia Pacific is estimated to emerge as a predominant region during the forecast period, growing at the fastest CAGR of 24.4%. The market was valued at USD 518.2 million in 2021 and is anticipated to reach USD 3.69 billion by 2030, thus, exhibiting stringent growth. Some of the factors that propelled the development of the Asia Pacific market include rapid industrialization and urbanization, developing civil infrastructure, the proliferation of consumer electronic products, and optimized labor costs.

Desktop 3D printing is a capital-intensive technique, and some firms are still reluctant to utilize the benefits of desktop 3D printing and are clinging to misconceptions about prototyping. The market lacks the standardized process controls and qualified labor that desktop 3D printing demands and these factors are likely to limit market expansion. However, government activities targeted at raising awareness and promoting the benefits of using 3D printers are anticipated to assist overcome market constraints.

Desktop 3D Printer Market Report Highlights

- Desktop 3D printing technology is flourishing as it offers efficient, accurate, and rapid prototyping and optimized time to market

- The demand for desktop 3D printers has increased amongst hobbyists for personal use and in the education sector for research and training purposes

- The functional parts segment is anticipated to dominate in 2021 and is expected to expand its market share to more than 48% by 2030

- The plastic segment accounted for approximately 55% share of the entire market. However, the metal segment is anticipated to witness the fastest growth

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owing to the increasing demand for metal desktop 3D printing from several industrial verticals including automotive and aerospace & defense.

The Asia Pacific is a manufacturing hub for several industry verticals. Rapid urbanization has propelled the need for infrastructure and prompted various industry verticals to adopt desktop 3D printing across China, Japan, and South Korea

The prominent players in the industry include 3D Systems, Inc., 3DCeram, Dassault Syst?mes, EnvisionTEC, Materialise NV, and Stratasys Ltd.

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