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Hybrid Additive Manufacturing Market Size, Share & Trends Analysis Report By Material (Titanium, Aluminum, Steel, Nickel), By End Use (Aerospace, Medical), By Region, And Segment Forecasts, 2020 - 2027

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Abstracts

Hybrid Additive Manufacturing Market Growth & Trends

The global hybrid additive manufacturing market size is expected to reach USD 242.9 million by 2027, according to a new report by Grand View Research, Inc., expanding at a CAGR of 14.8% from 2020 to 2027. Increasing demand for low volume and complex design automotive parts is likely to contribute to the growth of the market.

The automotive industry has rapidly adopted additive manufacturing technology in recent years. Numerous companies have changed traditional processes with additive manufacturing, which is a relatively new, faster, and more cost-effective process. One of the key benefits of hybrid 3D printing or hybrid additive manufacturing is reduction in wastage. With the help of this process, the manufacturer uses only necessary material for production of components, thereby reducing the cost of materials.

R&D investments in the production of automotive parts is another key focus area for market vendors. For instance, BigRep, a 3D printer producer company based in Germany, and Polymertal, an Israel-based company, are working on the development of prototype of automotive exhaust manifold. The companies have used a hybrid approach using metal plating and additive manufacturing in order to develop this product. Similar investments by other companies are likely to assist in the growth of market.

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Development of new 3D printers and their components is likely to remain one of the important growth factors for market vendors over the long term. For instance, 3D-Hybride, a U.S.-based company, has started delivering 3D printing based metal printheads. These printheads can be installed with any CNC machines. This can assist in turning the CNC machine into hybrid additive manufacturing machine. Material for this machine is used in the form of alloy wire.

Metal additive manufacturing is gaining significant attention from industries, such as aerospace and medical. However, nearly all the parts made using this process require further machining operations, such as turning, milling, and grinding, which increases lead time and costs. These factors are likely to assist in the penetration of hybrid additive manufacturing owing to its capability to perform various operations on a single machine.

Hybrid Additive Manufacturing Market Report Highlights

Titanium emerged as the largest material segment in 2019 with a share of 38.0%. The growth of the segment is attributed to increasing demand for new aircraft on account of growing passenger traffic

Aluminum is projected to expand at a lucrative CAGR of 15.1% from 2020 to 2027 on account of its lightweight properties and recycling nature

The medical end-use segment was valued at USD 22.3 million in 2019. Increasing healthcare expenditure and technological advancement in medical devices and implants are the key factors boosting the segment growth.

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